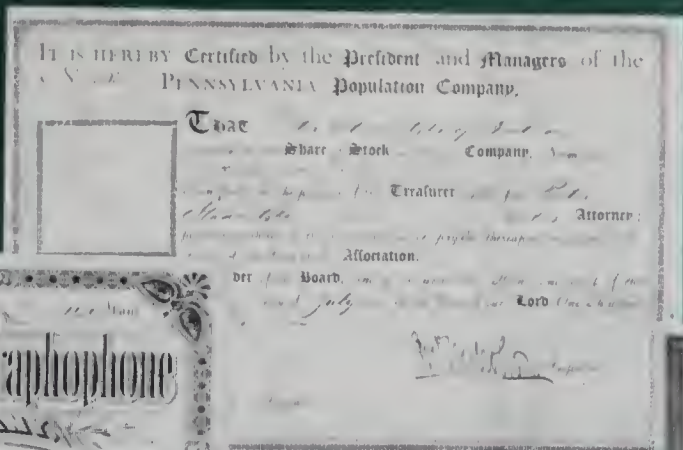
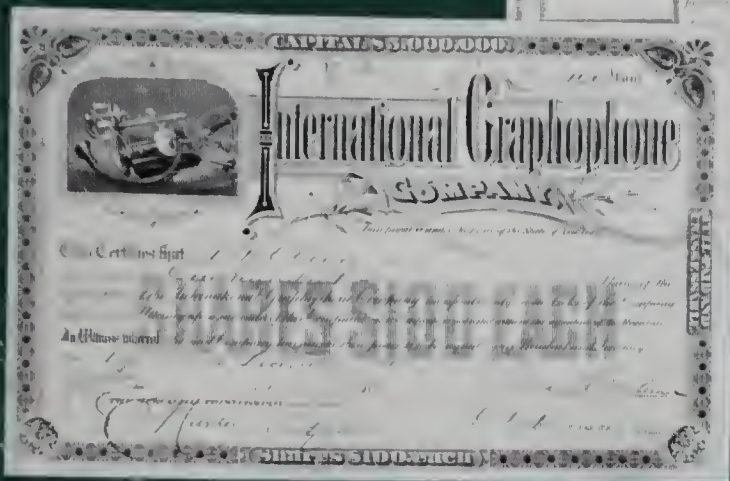


PUBLIC SESSION
LOTS 101 - 948



FIFTH ANNUAL STRASBURG
STOCK & BOND AUCTION
JANUARY 24 - 25, 1992



UNION PACIFIC RAILWAY COMPANY

Be it known that

One hundred Shares each in
Railway Company which
are in the City of New York
Morgan the surrender of
This Certificate will not be
Trust Co. Transfer Agents
Register of Transfers in
County of New York

entitled to One hundred Shares
the Capital Stock of the Union Pacific
shares are transferable at their transfer
by the holder in person or by
this Certificate
valid until countersigned by the Union
in the City of New York and also by
said City
New York

day of
The Union Trust Co of New York
Trust Agent

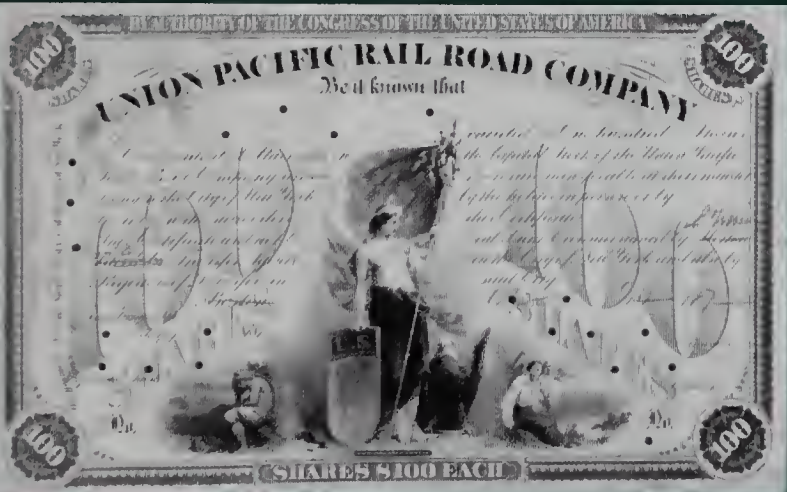
Secretary

Mr.

President

As Treasurer

Mr.



R.M.SMYTHE

ESTABLISHED
1880

101	-	\$360	157	-	\$200	215	-	\$150	275	-	\$220	331	-	\$190	419	-	\$400	494	-	\$140	557	-	\$230	623	-	\$120
102	-	\$250	158	-	\$190	216	-	\$825	276	-	\$240	332	-	\$240	420	-	\$160	495	-	\$240	558	-	\$280	624	-	\$200
103	-	\$140	159	-	\$140	217	-	\$200	277	-	\$150	333	-	\$245	421	-	\$475	502	-	\$340	559	-	\$310	625	-	\$230
104	-	\$180	160	-	\$250	218	-	\$160	278	-	\$300	334	-	\$110	425	-	\$7100	503	-	\$240	560	-	\$120	626	-	\$280
105	-	\$260	161	-	\$130	219	-	\$310	279	-	\$480	335	-	\$170	426	-	\$3800	504	-	\$220	561	-	\$120	628	-	\$850
106	-	\$120	162	-	\$95	220	-	\$190	280	-	\$135	336	-	\$240	432	-	\$310	505	-	\$150	562	-	\$240	629	-	\$625
107	-	\$170	163	-	\$130	221	-	\$339	281	-	\$130	337	-	\$240	433	-	\$120	507	-	\$130	563	-	\$120	630	-	\$490
108	-	\$190	164	-	\$120	222	-	\$460	282	-	\$650	338	-	\$270	434	-	\$500	508	-	\$150	564	-	\$190	631	-	\$360
109	-	\$210	165	-	\$190	223	-	\$300	283	-	\$170	339	-	\$180	435	-	\$220	509	-	\$390	566	-	\$110	632	-	\$130
110	-	\$350	166	-	\$250	224	-	\$400	284	-	\$150	340	-	\$120	436	-	\$280	510	-	\$260	567	-	\$160	633	-	\$60
111	-	\$120	167	-	\$260	225	-	\$900	285	-	\$130	341	-	\$210	438	-	\$900	511	-	\$140	568	-	\$200	634	-	\$1000
112	-	\$260	168	-	\$310	226	-	\$250	286	-	\$230	342	-	\$280	439	-	\$260	512	-	\$120	569	-	\$2150	635	-	\$725
114	-	\$260	169	-	\$140	228	-	\$240	287	-	\$260	343	-	\$210	451	-	\$3600	513	-	\$280	570	-	\$2150	638	-	\$360
115	-	\$210	170	-	\$220	229	-	\$775	288	-	\$625	345	-	\$90	452	-	\$2000	514	-	\$260	571	-	\$525	639	-	\$160
116	-	\$1050	171	-	\$220	230	-	\$775	289	-	\$400	346	-	\$130	453	-	\$1800	515	-	\$185	572	-	\$575	641	-	\$270
117	-	\$370	172	-	\$250	231	-	\$800	290	-	\$775	347	-	\$210	454	-	\$1900	516	-	\$140	573	-	\$190	642	-	\$290
118	-	\$35	173	-	\$220	232	-	\$420	291	-	\$110	348	-	\$110	455	-	\$1700	517	-	\$220	574	-	\$210	643	-	\$625
119	-	\$253	174	-	\$120	233	-	\$750	292	-	\$3100	349	-	\$190	456	-	\$1350	518	-	\$170	576	-	\$160	644	-	\$120
120	-	\$230	175	-	\$370	234	-	\$200	293	-	\$2900	350	-	\$190	457	-	\$475	519	-	\$210	577	-	\$500	645	-	\$750
121	-	\$850	176	-	\$160	235	-	\$460	294	-	\$875	351	-	\$130	458	-	\$260	520	-	\$490	578	-	\$305	646	-	\$75
122	-	\$525	177	-	\$170	236	-	\$1250	295	-	\$320	352	-	\$210	459	-	\$800	521	-	\$130	581	-	\$210	647	-	\$1200
123	-	\$170	178	-	\$400	237	-	\$180	296	-	\$1100	353	-	\$90	460	-	\$750	522	-	\$130	582	-	\$105	648	-	\$825
124	-	\$220	179	-	\$200	238	-	\$110	297	-	\$290	354	-	\$110	461	-	\$2800	523	-	\$260	583	-	\$220	649	-	\$12000
125	-	\$400	180	-	\$160	239	-	\$290	298	-	\$1300	355	-	\$160	462	-	\$400	524	-	\$160	584	-	\$140	650	-	\$130
126	-	\$120	181	-	\$350	240	-	\$1350	299	-	\$200	356	-	\$85	463	-	\$300	525	-	\$170	585	-	\$250	651	-	\$250
127	-	\$420	182	-	\$300	241	-	\$250	300	-	\$1600	357	-	\$130	464	-	\$110	526	-	\$280	586	-	\$60	652	-	\$200
128	-	\$120	183	-	\$220	242	-	\$160	301	-	\$100	358	-	\$70	465	-	\$310	527	-	\$240	587	-	\$410	653	-	\$230
129	-	\$190	184	-	\$160	243	-	\$520	302	-	\$110	359	-	\$140	466	-	\$120	528	-	\$120	588	-	\$500	654	-	\$110
130	-	\$180	185	-	\$210	245	-	\$250	303	-	\$460	360	-	\$130	467	-	\$100	529	-	\$130	589	-	\$360	655	-	\$150
131	-	\$150	186	-	\$130	246	-	\$160	304	-	\$875	361	-	\$90	468	-	\$270	530	-	\$150	590	-	\$440	656	-	\$360
132	-	\$140	187	-	\$190	247	-	\$300	305	-	\$75	362	-	\$180	469	-	\$170	531	-	\$220	592	-	\$825	657	-	\$250
133	-	\$190	188	-	\$150	248	-	\$300	306	-	\$250	363	-	\$190	470	-	\$500	532	-	\$240	593	-	\$120	658	-	\$85
134	-	\$210	189	-	\$120	249	-	\$240	307	-	\$380	364	-	\$90	471	-	\$160	533	-	\$220	594	-	\$1700	660	-	\$8700
135	-	\$140	190	-	\$120	250	-	\$310	308	-	\$216	365	-	\$130	472	-	\$625	534	-	\$130	596	-	\$110	661	-	\$85
136	-	\$280	191	-	\$140	251	-	\$375	309	-	\$850	366	-	\$280	473	-	\$180	535	-	\$130	597	-	\$80	662	-	\$260
137	-	\$120	192	-	\$120	252	-	\$400	310	-	\$1075	367	-	\$300	474	-	\$150	536	-	\$150	598	-	\$500	663	-	\$80
138	-	\$1150	193	-	\$220	253	-	\$300	311	-	\$440	370	-	\$110	475	-	\$70	537	-	\$120	600	-	\$150	664	-	\$160
139	-	\$675	194	-	\$190	254	-	\$200	312	-	\$420	371	-	\$65	476	-	\$250	538	-	\$270	601	-	\$270	665	-	\$420
140	-	\$120	195	-	\$190	255	-	\$90	313	-	\$350	372	-	\$140	477	-	\$160	539	-	\$120	602	-	\$625	666	-	\$700
141	-	\$220	196	-	\$120	256	-	\$380	314	-	\$450	373	-	\$160	478	-	\$290	540	-	\$230	603	-	\$75	668	-	\$525
142	-	\$220	197	-	\$120	257	-	\$350	315	-	\$160	402	-	\$2300	479	-	\$180	541	-	\$120	604	-	\$50	669	-	\$55
143	-	\$170	198	-	\$130	258	-	\$130	316	-	\$310	403	-	\$150	480	-	\$85	542	-	\$240	605	-	\$450	671	-	\$3500
144	-	\$300	199	-	\$190	259	-	\$2400	317	-	\$210	404	-	\$280	481	-	\$160	543	-	\$110	606	-	\$140	672	-	\$160
145	-	\$130	200	-	\$85	260	-	\$320	318	-	\$180	405	-	\$230	482	-	\$400	544	-	\$300	607	-	\$480	673	-	\$370
146	-	\$140	201	-	\$600	261	-	\$735	319	-	\$130	407	-	\$490	483	-	\$95	545	-	\$200	608	-	\$340	674	-	\$450
147	-	\$300	202	-	\$550	263	-	\$2000	320	-	\$140	408	-	\$320	484	-	\$280	546	-	\$120	609	-	\$310	675	-	\$420
148	-	\$210	203	-	\$1175	265	-	\$120	322	-	\$180	409	-	\$260	485	-	\$180	547	-	\$180	610	-	\$360	676	-	\$525
149	-	\$110	204	-	\$150	267	-	\$160	323	-	\$140	410	-	\$460	486	-	\$290	549	-	\$200	611	-	\$500	677	-	\$300
150	-	\$310	207	-	\$170	268	-	\$140	324	-	\$150	411	-	\$625	487	-	\$70	550	-	\$400	613	-	\$900	678	-	\$440
151	-	\$100	208	-	\$170	269	-	\$240	325	-	\$170	412	-	\$380	488	-	\$80	551	-	\$280	614	-	\$430	679	-	\$200
152	-	\$155	210	-	\$230	270	-	\$210	326	-	\$150	414	-	\$120	489	-	\$50	552	-	\$120	615	-	\$150	680	-	\$500
153	-	\$170	211	-	\$425	271	-	\$220	327	-	\$300	415	-	\$450	490	-	\$500	553	-	\$110	617	-	\$150	681	-	\$270
154	-	\$160	212	-	\$310	272	-	\$180	328	-	\$110	416	-	\$4200	491	-	\$310	554	-	\$110	619	-	\$130	682	-	\$160
155	-	\$160	213	-	\$410	273	-	\$330	329	-	\$250	417	-	\$825	492	-	\$430	555	-	\$3400	620	-	\$220	685	-	\$800
156	-	\$150	214	-	\$250	274	-	\$175	330	-	\$160	418	-	\$850	493	-	\$325	556	-	\$250	621	-	\$110	686	-	\$400

687	-	\$500	699	-	\$2700	711	-	\$160	725	-	\$140	758	-	\$1000	771	-	\$160	912	-	\$210	925	-	\$210	938	-	\$550
688	-	\$350	700	-	\$300	712	-	\$160	726	-	\$140	759	-	\$150	772	-	\$60	913	-	\$460	926	-	\$240	939	-	\$160
689	-	\$525	701	-	\$160	713	-	\$210	727	-	\$160	760	-	\$160	773	-	\$700	914	-	\$825	927	-	\$150	940	-	\$290
690	-	\$360	702	-	\$130	714	-	\$190	728	-	\$130	761	-	\$310	901	-	\$220	916	-	\$1450	928	-	\$260	941	-	\$525
691	-	\$360	703	-	\$300	715	-	\$130	729	-	\$130	762	-	\$95	902	-	\$150	917	-	\$1700	929	-	\$400	942	-	\$230
692	-	\$300	704	-	\$220	716	-	\$120	751	-	\$1000	763	-	\$130	904	-	\$130	918	-	\$800	930	-	\$130	943	-	\$340
693	-	\$420	705	-	\$110	717	-	\$120	752	-	\$240	764	-	\$500	905	-	\$410	919	-	\$260	931	-	\$340	944	-	\$280
694	-	\$410	706	-	\$120	720	-	\$185	753	-	\$255	765	-	\$450	907	-	\$410	920	-	\$210	932	-	\$340	945	-	\$150
695	-	\$500	707	-	\$120	721	-	\$170	754	-	\$180	766	-	\$140	908	-	\$190	921	-	\$310	933	-	\$700	946	-	\$180
696	-	\$650	708	-	\$240	722	-	\$170	755	-	\$260	767	-	\$120	909	-	\$240	922	-	\$75	934	-	\$160	946A	-	\$270
697	-	\$410	709	-	\$170	723	-	\$110	756	-	\$110	769	-	\$210	910	-	\$260	923	-	\$675	935	-	\$220	947	-	\$675
698	-	\$625	710	-	\$170	724	-	\$110	757	-	\$160	770	-	\$460	911	-	\$200	924	-	\$500	937	-	\$270	948	-	\$925

TERMS OF SALE

- 1) A 10% buyers charge will be added to the hammer price of each lot purchased.
- 2) All bids are per lot as numbered in this catalog.
- 3) We reserve the right to withdraw any lot prior to sale.
- 4) All successful bidders shall be billed for postage, handling and insurance.
- 5) R. M. SMYTHE reserves the right to reject any bids not made in good faith and further reserves the right to ban any bidder from participation in its sales for any reason deemed appropriate at our sole discretion.
- 6) A SMYTHE auction bidder expressly waves any claim or right to an accounting, damages or compensation arising out of SMYTHE'S failure to receive or execute any bid due to exclusion from our sales, clerical errors or other causes. No bids will be accepted from any person who has not signed a registration form or a bidder sheet.
- 7) United States coins and currency will not, in conformity with law, be opened at less than the face value.
- 8) No "buy" or "unlimited" bids will be accepted. We will act as agents for all mail bidders in the sale. Mail bids will be opened at the next interval over the second highest bid except where the intrinsic or regular market worth of the item dictates an opening at its fair market value. Floor bidding intervals will have an average increment of about 5% at the discretion of the auctioneer.
- 9) In the case of a tie between a mail bidder on the book and the floor, the mail bidder shall take precedence.
- 10) All bids must be in whole dollar amounts; this includes percentage increases.
- 11) Check your bid sheets carefully. We can not assume any responsibility for errors made in the amount bid or lot numbers listed. Make sure your sheet is signed.
- 12) No minors may participate in our sales. Agents bidding on behalf of others will be held liable if their principals fail to make payment.
- 13) Payment for purchases is to be made in cash upon receipt of invoice. No lots may be taken away unless paid for in full. A late charge of 1½% per month will be charged on the invoice total if payment is not received **within 10 days** of mailing the invoice. Bidders not known to us are required to deposit 25% of their bids in advance.
- 14) Title does not pass until payment in full is received. SMYTHE reserves the right to await clearance of any check before making delivery.
- 15) If a collection agency attorney is required to collect outstanding accounts, all agency and court costs, witness and attorney fees and all other costs of any kind incurred by SMYTHE shall be borne by the defendant. The signer of a SMYTHE bid sheet or participant in the auction concedes the jurisdiction of the courts of New York State or the U.S. in New York City as SMYTHE alone shall elect. The participant in a SMYTHE auction also assumes both corporate and personal liability for unpaid auction bills.
- 16) New York State sales taxes or other state sales or use taxes shall be levied, as required by law. Dealers and other non residents are reminded that sales tax must be collected unless Form ST-128.1 has been filed properly, under regulations effective 1 December 1982.
- 17) SMYTHE may reopen the bidding on a lot under the following circumstances: 1) SMYTHE has failed to execute correctly a mail bid. 2) A party purchasing the lot on the floor has done so in error. 3) Where a protest is made after the hammer has fallen but before the bidding has commenced on the next lot. 4) Where the auctioneer has determined that he has overlooked a party still bidding on the lot but before the calling of the next lot. 5) At the discretion of the Auctioneer.
- 18) In the event of dispute, the auctioneer's decision is final.

GUARANTEES AND RIGHTS OF RECOVERY

- 19) No price adjustments will be made on the hammer price of a lot whether there is a complaint about the whole lot or only one item in it. The entire lot must be returned if a refund is to be made.
- 20) Persons placing bids are responsible for meeting the maximum amounts represented on their bid sheets. SMYTHE reserves the right to reject frivolous complaints and to take appropriate actions against such bidders under paragraphs 5 and 15 above.
- 21) All material in this catalog is guaranteed to be genuine unless otherwise described.
- 22) No lots may be returned by floor bidders except for non-authenticity.
- 23) Mail bidders may return lots for reasons of non-authenticity or improper description within 5 days of receipt or thirty days from the auction's last day, whichever comes first. Failure to execute this privilege in a timely manner either from a failure to pay promptly or from any other cause shall void it.
- 24) In cases where a question has arisen as to the authenticity of an item, the purchaser must, before settlement day (30 days after the sale), notify SMYTHE of his intention to return the item, confirmed in writing. The item will be examined by a recognized expert; if the item proves authentic, the sale will be consummated. If the item is not authentic, the sale price will be refunded.
- 25) In the event of unsuccessful litigation the plaintiff shall pay SMYTHE'S legal costs, counsel and witness fees and all other costs incurred by it in defense against such suit together with interest on any funds expended at the New York prime rate from the date of actual disbursement.
- 26) The same protections applicable to SMYTHE apply to each and every one of their officers and employees unless they shall be convicted of knowingly selling false or stolen goods.
- 27) SMYTHE assumes no liability for merchandise lost, stolen or damaged while in the possession of a party to whom merchandise has been shipped. The purchaser is solely responsible for the safe keeping and insurance of any items in their possession.
- 28) All accounts are payable to SMYTHE in U.S. funds and remittances must cover the service charges for foreign drafts which shall be added to each invoice. No credit card payments will be received by SMYTHE for auction sales, catalogs or other monies due to SMYTHE.
- 29) The placing of a bid shall constitute **full acceptance of the foregoing terms and conditions of sale.**

BID BY MAIL — IT'S EASY!

1. Use the attached or enclosed bid sheet. Enter the lot number, then the amount you wish to bid, to the nearest whole dollar.
2. Fill in all other information, sign your bid sheet and mail it as early as possible.

TELEPHONE BIDDING

1. Call us Toll Free at 800-622-1880. NY residents call 212-943-1880.
2. You must also submit a confirmation of phone bids, in writing.

FAX 212-908-4047



Proudly presents

FIFTH ANNUAL STRASBURG STOCK & BOND AUCTION

JANUARY 24-25, 1992 - 8:00 PM

SALE #102

Featuring

STOCKS, BONDS, AND RELATED ITEMS
Special Collection of American Bank Note, Homer Lee Proof,
and Specimen Stocks & Bonds.

AT THE HISTORIC STRASBURG INN

Route 896, Strasburg, PA

Tel (717) 687-7691

Fax (717) 687-6098

Auctioneer:

Paul Jung 002448L

Lots will be sold at the rate of 150 per hour.

Catalogued By

**DOUGLAS B. BALL
STEPHEN L. GOLDSMITH
DIANA E. HERZOG
JOHN E. HERZOG
MARY K. HERZOG
NUEL SOMOSA**

Photographed By

RICHARD OTERO

R. M. SMYTHE & CO., INC.

26 BROADWAY, SUITE 271, NEW YORK, N.Y. 10004-1701

Toll Free Phone 1-800-622-1880

N. Y. Residents 1-212-943-1880

FAX 212-908-4047

EXHIBITION OF LOTS AT OUR OFFICES

All lots will be available for viewing at 26 Broadway, Suite 271 (near Bowling Green) on the following days:

Monday, January 13, 1992 - Saturday, January 18, 1992

During Our Normal Business Hours 10:00 A.M. to 4:00 P.M. BY APPOINTMENT ONLY.

EXHIBITION OF LOTS AT THE HISTORIC STRASBURG INN

Thursday, January 23rd 10 AM - 6 PM

Friday, January 24th 9 AM - 7 PM

Saturday, January 25th 9 AM - 6 PM

Please note: Extended evening viewing hours may be arranged by appointment.

A WORD ABOUT OUR ESTIMATES & RESERVES

While the bulk of the items in this sale are unreserved, items indicated with "★" in front of the estimate are reserved at the lower price indicated. For example, items printed ★ (100-Up) are reserved at \$100 by the consignor. Items printed as (\$100-Up) merely indicate our best opinion as to what lots may bring.

PUBLIC SESSION I

101 - 126	General Stocks & Bonds
127 - 137	Classical Stock & Bond Proofs
138 - 199	Specimens
200 - 203	U. S. Treasury
204 - 367	More General Stocks & Bonds
368 - 373	Penn Central Certificates
401 - 421	18th & Early 19th Century Securities
425 - 426	Extraordinary Confederate Proof Essays
431 - 439	State Bonds
451 - 495	Bulk Lots

PUBLIC SESSION II

501 - 507	General Stocks & Bonds
508 - 519	Classical Stock & Bond Proofs
520 - 554	Specimens
555 - 559	General Stocks & Bonds
560 - 570	Additional Specimens
571 - 686	More General Stocks & Bonds
687 - 699	Archive Stock & Bond Proofs
700 - 730	Final Specimen Group
751 - 774	Large Bonds
901 - 948	Foreign Securities

DELIVERY OF LOTS

All lots will be available for pick up after 1 PM the following day of the auction.

BIDDING

You may bid by MAIL, PHONE, or FAX, on any lot in this sale. Bids must be in our hands no later than 12:00 Noon, Friday, January 24, 1992 for the Public Session I and no later than 12:00 Noon, Saturday, January 25th for the Public Session II. All phoned in bids must be confirmed in writing with a signature. Please indicate a day telephone number in case we need to check with you on anything. We would greatly appreciate a typed bid sheet if you use a FAX.

TELEPHONE BIDDING DURING PUBLIC SESSIONS

Arrangements to bid by telephone during the Public Sessions must be made by contacting Diana Herzog in the New York office before January 22, 1992.

R.M. SMYTHE & CO., INC.
26 Broadway, Suite 271
New York, New York 10004-1701
PHONE 800-622-1880
212-943-1880 FAX 212-908-4047

HISTORIC STRASBURG INN
STRASBURG, PA 17579
717-687-7691
FAX 717-687-6098
ATT: SMYTHE AUCTION

AN INTRODUCTION TO PROOFS AND SPECIMENS

What Is A PROOF Certificate and Why Are They Rare?

The highest quality stocks and bonds were printed from engraved steel or copper plates. A proof is a sample impression on very soft paper ("India paper"), usually mounted on card stock. Because the paper is very soft and the plate is newly-engraved, every line is clearly and sharply transferred. These first impressions on special paper were never utilized as monetary instruments. Proofs were used by the engravers to check the accuracy of the work as it progressed. The final proofs were sent to the clients for approval. The printing run began only when the final proof, initialed by the client, was returned to the banknote company. Early progress proofs (pre-1860's) are rarely encountered. Often, only the final approval proof was filed away in the banknote company's archives. The fragile nature of the India paper and the large format of most certificates resulted in real storage problems. Large proofs had to be folded to fit into standard file drawers, and over time, many certificate proofs were lost or destroyed.

Plate cancellation proofs also exist. These represent the final impression, taken before the plate was destroyed. Easily distinguished from first impression proofs, the cancellation proofs are usually printed directly on to card stock and are usually clearly identified by rubber stamp impressions.

What Determines the Value of a Proof Certificate?

The two major determinants of the value of any collectible item are supply and demand. On the supply side almost all of the proof certificates we have encountered are one-of-a-kind items as proofs. Early proofs (pre-1860's) are relatively scarce. We know of less than three hundred that have survived. Proofs from the 1870's are also quite scarce, perhaps due to the destruction of various banknote archives. Larger quantities of proofs in the 1880's and 1890's were known to exist, but most were improperly stored and later destroyed. There are many factors that combine to create demand. Color, layout and overall eye-appeal add greatly to the value of any certificate. Condition certainly matters, but when almost every example known is one-of-a-kind, minor problems can be ignored. When all other factors are equal, a proof certificate that is unknown in fully-issued form should be worth more than a proof that can be easily obtained in fully-issued form. Historical background is another factor. A Confederate States of America proof bond will certainly achieve a higher price in auction than a proof bond of a Civil War railroad. Proof certificates have rarely been offered at auction in the past, but reviewing the results of at least one sale is certainly informative.

Price Realized in R. M. Smythe New York Grand Central Sale 1988.

Lot 656 UNITED STATES ACT OF SEPTEMBER 9, 1850 (TEXAS INDEMNITY LOAN) [3] \$7000

1) \$1000. 5% Coupon bond. 1859-1864. Proof on India paper by TCC, red "1000". Eight coupons, last five rows of four coupons, July 1, 1851 to January 1, 1859 cut off (a coupon remnant under second coupon from the right). Unc, POC (two to four small holes per signature line). Note the vignette of Architecture with the facade of the East wing of the Treasury building at the right. 2) \$1000. Registered 5% bond. 1859-1864. Proof, on India paper by TCC. There is a red "1000". Unc, POC (ten small punch holes and a small body hole at the center of the right edge). 3) \$5000. 5% Registered bond. 1851-1864. Proof by TCC on India paper, with a red "5000". Unc, a soiling line.

What Are Specimens?

Specimens are samples that are almost identical to the certificates in the regular printing run. They have no serial numbers, or they may have a special serial number made up of a string of zero's. The word "SPECIMEN" may be printed or handwritten in the signature blocks, or there may be neat punch cancellations where the officer's signatures normally appear. Specimens were kept as samples in the various departments of the banknote companies. The art department cut up specimens and used elements of previous issues to create models of newly-designed certificates. The banknote salesmen used them as samples. Specimens were placed in each individual customer's file for reference purposes. Unlike proofs, which remained in the banknote company's archives, specimens were often supplied to the officers of the companies along with the regular certificates. As issued certificates were presented for redemption the specimens served as counterfeit detectors by its transfer agents. The issuing company's legal departments and officers used specimens as models when they contemplated subsequent stock or bond issues. From about 1950 on, some specimens were occasionally ordered in larger quantities for promotional purposes.

What Determines The Value of Specimens?

As with proofs, supply and demand are the basis for determining value. With proofs, the supply side presents a fairly clear picture. Most proof certificates are one-of-a-kind. In the last few decades banknote company clients have occasionally ordered large quantities of specimens for special promotional purposes. Collectors often incorrectly assume that this was the case for all specimens. In fact, the number of surviving specimens may vary from zero to a thousand. Specimens prior to 1850 are rare, and they consist mainly of unissued certificates with "specimen" or "cancelled" handwritten across the face. To the best of our knowledge, specimens from the 1860's and 1870's are seldom encountered, possibly due to the deliberate or accidental destruction of banknote company's archives. During the 1880's and 1890's the railroads of the United States went through a period of tremendous expansion and thousands of new certificates were produced. Fortunately, specimens of many of the bonds issued by these railroads survive, though stock specimens prior to the 1890's have appeared infrequently. To the best of our knowledge, one to four examples of most of the specimen bonds survive, and several hundreds of the duplicates exist only in institutional archives. From about 1890 on, stock specimens were produced in increasing quantities. Though many stock specimens are unique, some issues were saved in quantities ranging from two to hundreds. In general, the size of the issuing companies relates to how many specimens were produced and saved. While many American Telephone and Telegraph specimen stocks are extant, specimen stocks for Computing-Tabulating-Recording, the direct predecessor of IBM, are rare.

The demand for specimens is based on factors similar to those outlined above for proofs. Age is a factor. Early specimen bonds (pre-1880) seem to be much scarcer than those in the 1880's and 1890's. Modern bond specimens, produced in larger quantities have less value than their predecessors. Color, layout and overall eye-appeal are always an important determinant of value. Condition certainly matters, but most of the specimens we have examined are bright and fresh. As with proofs, specimens that are the only available examples of an issue have a greater value than specimens that are readily available in issued form. As with proofs, historical importance is a definite factor. While auction appearances have been few and far between, our Memphis 1991 auction contained 32 lots that may offer some guidance in evaluating specimens. The results are summarized on the next page.



- 120 Huntington, C. P.: SHORT ROUTE Rwy TRANSFER OF LOUISVILLE (KY) 1886. 100 shs. Train leaving bustling city. POC. Signed by C. P. Huntington as president. (\$400-Up)

Collis P. Huntington (1821-1900), American railroad magnate and capitalist. He caught the gold fever and moved to California in 1849, where he became involved with building a transcontinental railroad. As a lobbyist in Washington, he contributed to the development of Western railroads. While president of the Southern Pacific Railroad, the Transcontinental Railroad was completed. Huntington also became involved in steamship companies. (Please see Lot 571).

Signature partially affected by POC's, but dark and legible.



- 121 RINGLING BROS. - BARNUM & BAILEY COMBINED SHOWS (DE). "SPECIMEN". Shares, BLUE border frame, multicolored inner frame consisting of clowns, acrobats, circus wagons, lions and many more. ABN. (\$700-Up)
- 122 RICKENBACKER MOTOR (MI) 1926. 30 shs, or. Allegorical figures, winged wheel. ABN. (\$400-Up)

Robert Todd Lincoln

- 123 Lincoln, Robert T.: PULLMAN 1906. \$40. Fractional Scrip, all green. New York Certificate. Signed by Robert Todd Lincoln as president. Numerous pen cancels. (\$150-Up)

Robert T. Lincoln (1843-1926) was the only surviving son of Abraham Lincoln. Robert Todd served on Grant's staff at the end of the Civil War and accepted a post from Garfield as his Secretary of War. After the War, he practiced law and served as legal counsel to the Pullman Company. When George Mortimer Pullman died, Lincoln became president and held the position until 1912 when he assumed the less strenuous position of Chairman of the Board.

Lincoln's signature is legible despite numerous tiny cancellation holes affecting it. (Please see Lot 614).

- 124 NEW YORK & HAVRE STEAM SHIP 1867. 100 shs. Steamship on rough waters. Eagle on shield, sailship in the distance. R43 (rubber stamp cancelled). (\$100-Up)
- 125 PETTENGILL TELEGRAPH REVOLVER 1858. 10 shs (\$1000). Pistol. Blacksmith, left. Issued to C. S. Pettengill and signed by him on the bottom transfer. (\$300-Up)
Similar certificate realized \$340 at last year's Strasburg Sale.
- 126 PHILADELPHIA MUTUAL PETROLEUM (PA) 1865. 200 shs. Oil depot by river, oil barrels on barges, steamboat. R48 (dated). [2]
Also includes a Wells, Fargo & Co's Express receipt, issued out of San Francisco, CA, July 2, 1898, to Mrs. W. Vanderbilt. U.S. Postage (Scott 279) affixed.

CLASSICAL PROOF STOCKS & BONDS FROM THE 1830's-1850's

The earliest known American stock with a vignette is the Philadelphia and Lancaster Turnpike, issued in the 1790's. The next 50 years brought remarkable advances in the field of security printing. Ornate borders and medallion dies could be engraved using newly-invented geometric lathes. Three dimensional medals could be mechanically reproduced in two dimensions. Many of America's finest artists and craftsmen were employed by the banknote companies as they struggled to meet the unprecedented demand for currency, billheads, stocks and bonds and assorted fiscal paper printed by the intaglio method.

In the 1830's through 1850's most of the orders came from banking institutions, insurance companies and canals and turnpikes. In the later part of this era orders for railroad certificates were a new and exciting challenge.

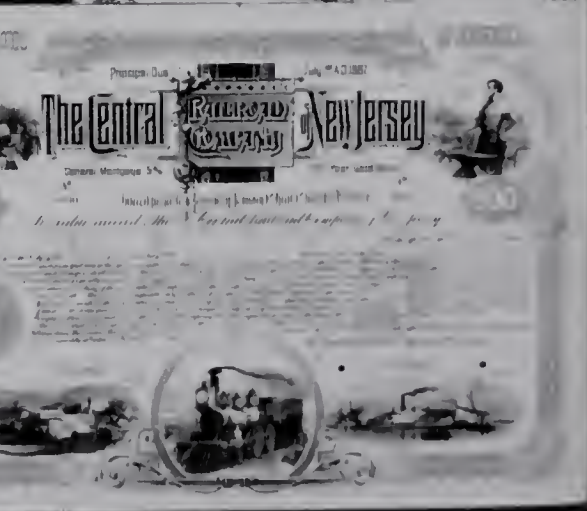
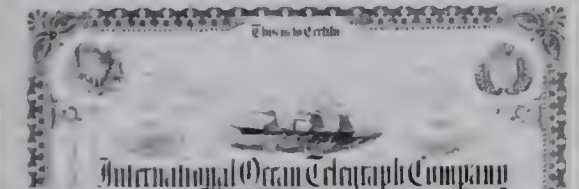
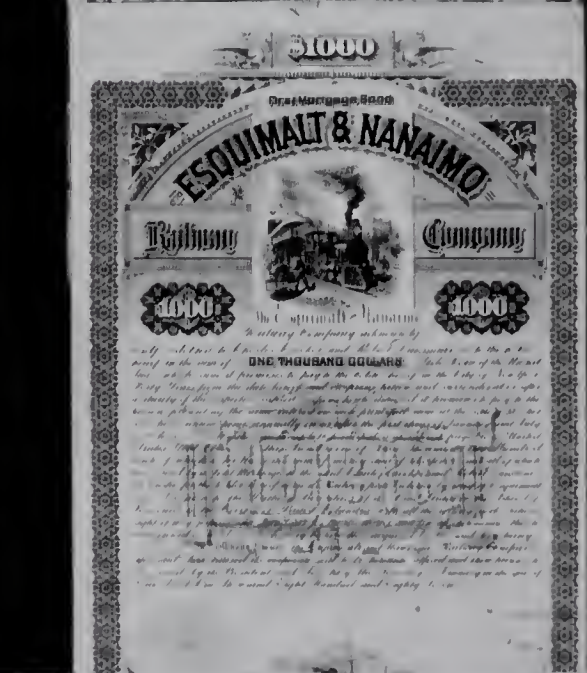
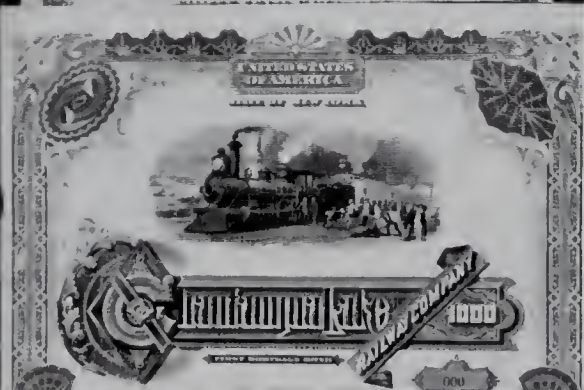
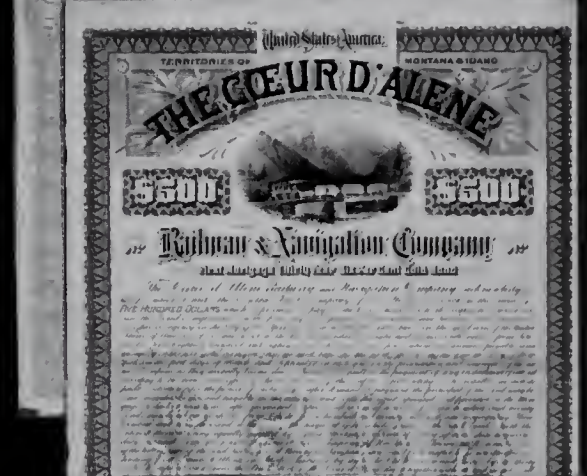
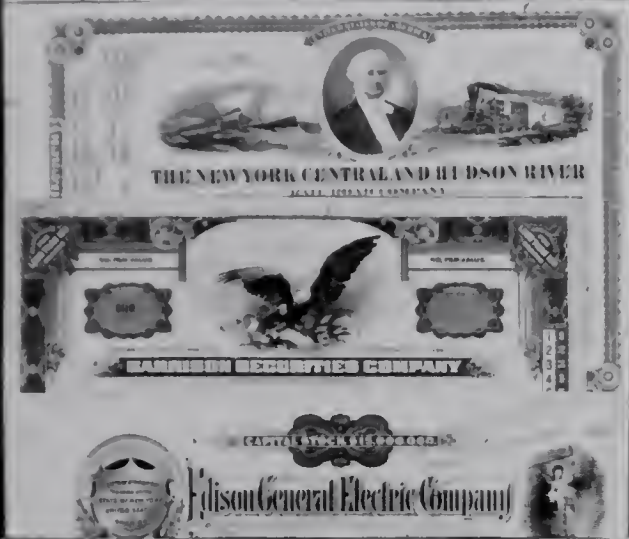
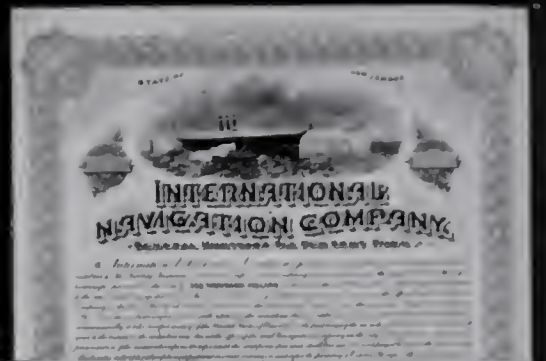
Most of the vignettes employed had already appeared on banknotes. These engraved illustrations were of such high quality that many would be utilized throughout the entire century on numerous security printing projects.

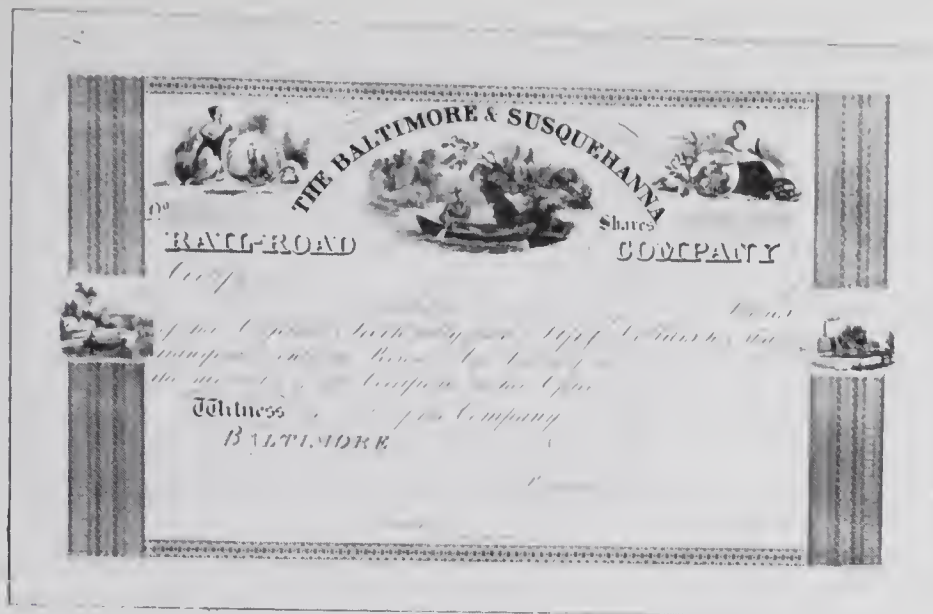
We know of less than three hundred certificates available in proof form from the 1830's through 1850's. Many were damaged beyond repair through improper storage. Some will be placed in institutions. Most seem to have survived as part of banknote salesman's sample books and archive copies. (Proofs were rarely allowed to be retained outside of the security printing companies).

Offered here, for the first time in our auctions, almost all of the following examples are unique as proofs.

- 127 BALTIMORE & OHIO RR 18__ Shares. Proof on india paper, mounted card. Vintage train pulling cargo and passengers. Edwd Stabler imprint. Very slight browning and occasional foxing, else in superb condition. (\$350-Up)
The Baltimore & Ohio got its charter in 1827. This is probably the earliest American railroad certificate proof known.
- 128 NEW YORK & ERIE RR 18__ Shares. Proof on india paper, mounted card. Vintage trains, steamboat and other beautifully engraved vignettes all around. Two missing edge pieces at right partially affecting vignettes, diagonal tear from top to right. DU-UBSH. (\$100-Up)
Operated from 1841 - 1861.
- 129 CANAL BANK OF LOCKPORT (NY) c1839. Shares. Proof on india paper, mounted on card. Allegorical female, canal locks, boats and rural community in the background. Mercury, either side. [DU-UBSH]. (\$250-Up)
Active between 1839-56, it later became the Niagara County Bank.

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- 130 **BALTIMORE & SUSQUEHANNA RR 18__**. Shares. Proof on india paper, mounted on card. Indian canoeing. Allegorical maidens. Canal scene. Vintage train. DTL. Superb condition. (\$250-Up)

Active from 1831 - 1854.

- 131 **BANK OF PITTSBURGH (PA) 18__**. Shares. Proof on india paper, mounted on card. Topless female warrior, shield, caduceus, sailship. State arms. Dog's head, bottom center. Marginal tear at top left corner, else in excellent condition. UBSH-DU. (\$180-Up)

Formerly the Pittsburgh Manufacturing Company, Bank of Pittsburgh operated between 1814-99, and later became Bank of Pittsburgh, National Association.

- 132 **NEWPORT MANUFACTURING 18__**. Shares. Proof on card. Woman showing child a beehive. Liberty. Justice. NYS arms. Light scattered soiling, else in excellent condition. Chas. Toppan & Co. (\$160-Up)

The Chas. Toppan imprint dates this certificate between 1834-1837.

- 133 **DELAWARE & RARITAN CANAL AND CAMDEN & AMBOY RR & TRANSPORTATION (NJ) 18__**. Shares. Proof on india paper, mounted on card. Two different canal scenes. Early train approaching city. Liberty. Small punch cancels through the signature block. DTL. Superb condition. (\$250-Up)

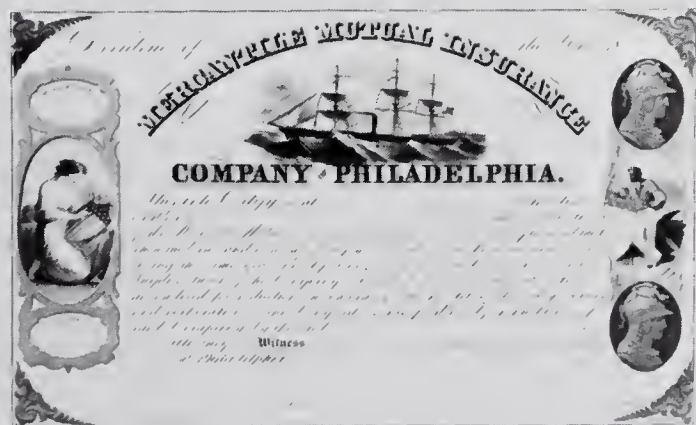
The DTL imprint was used between 1837-40.

- 134 **OHIO STATE BANK 18__**. Norwalk Branch. Shares. Proof in india card, mounted on card. State arms, eagle, ship, anchor and sheaves of wheat. Women work with cloth. Sailor. Light stains where pasted. POC. DW. (\$175-Up)

The State Bank of Ohio had forty-one branches. The Norwalk Branch operated in 1847-65; later became the Norwalk National Bank.

Draper Welsh was established in 1851.

- 135 **DELAWARE MUTUAL SAFETY INSURANCE (PA) 18__**. Shares. Proof in india paper, mounted on card. State arms, eagle, anchor, sailship, farm. Goddess. Sailship. Marginal chipping at right and bottom edges. DW. (\$175-Up)



- 136 **MERCANTILE MUTUAL INSURANCE OF PHILADELPHIA 18__**. Shares. Proof in india paper, mounted on card. Sailship. Woman examining shield. Sailor. DW. Superb condition. (\$260-Up)

- 137 **BANK OF CAIRO (IL) 18__**. Kaskaskia. Shares. Proof in india paper. Allegorical women. Boy, dog. Bust engravings of a Roman soldier and god. Trimmed just into the left border. UBSH. (\$140-Up)

Opened ca. 1839 on the basis of an 1816 charter for the City and Bank of Cairo, but failed in 1843. This certificate was used as a model for a subsequent issue. Pencil notations indicate changes.

SOME WONDERFUL SPECIMENS

Note: "SPECIMEN" means stamped as such in red on the obverse.

- 138 **IBM COMPUTING-TABULATING-RECORDING (NY) 19__**. "SPECIMEN". Shares, or. Eagle. ABN. The only one known to us. Incorporated in 1911, this company was the predecessor of IBM. (\$500-Up)

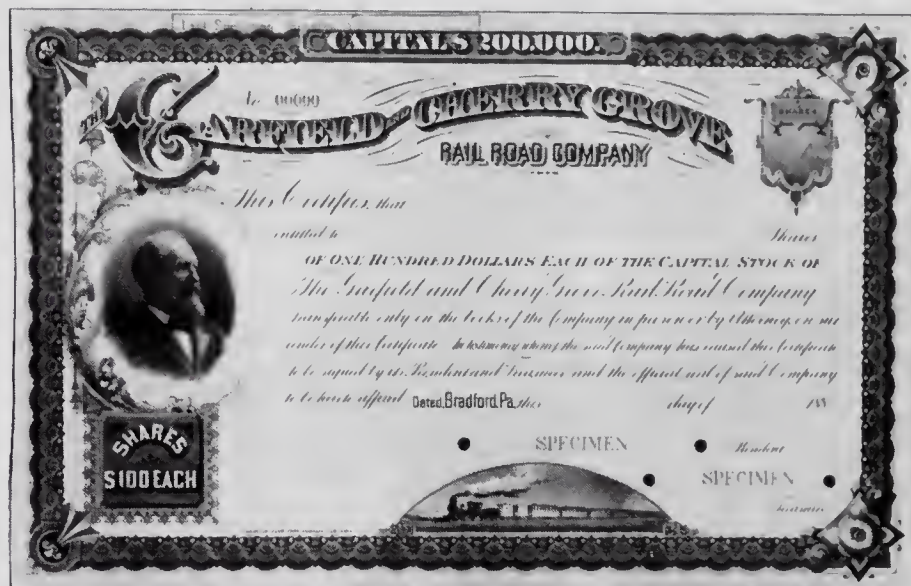
Pencil notations along blank top margin. Rubber stamped "LAST SPECIMEN Return to Broad Street Files".

- 139 **INTERNATIONAL BUSINESS MACHINES (NY)**. "SPECIMEN". 100 shs (printed denom), bl, printed corporate seal. Eagle. ABN. POC. (\$500-Up)

Rubber stamped "LAST SPECIMEN / Return to Broad Street Files". A previous example brought \$990 at auction.

- 140 **AMERICAN LITHOGRAPHIC (NY) 189__**. "SPECIMEN". Shares, br. Sphinx. Justice flanked by eagle and woman with a shining tiara in ovals. ABN. (\$120-Up)

Rubber stamped "Last Specimen - Reserve".



- 141 **GARFIELD & CHERRY GROVE RR (PA) 188__**. "SPECIMEN". Shares. Bust engraving of President Garfield. Train, ships in the distance. Lightly aged. ABN. POC. (\$120-Up)

Rubber stamped "Last Specimen - Reserve".

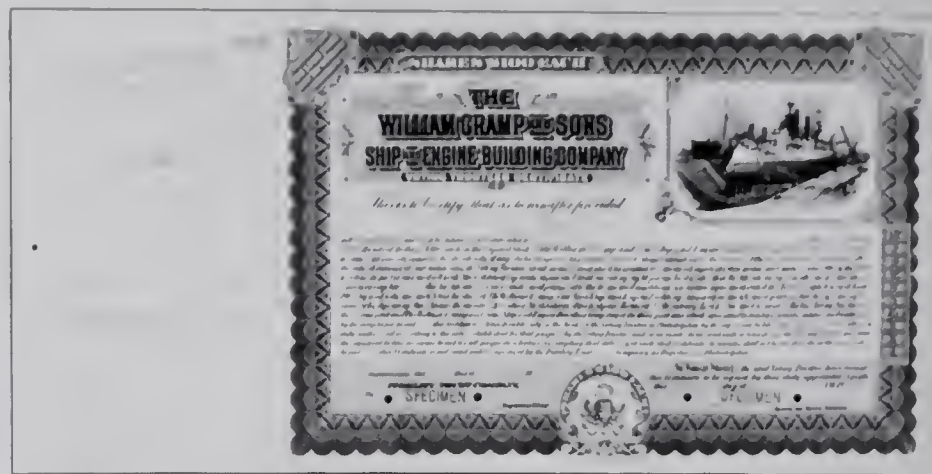
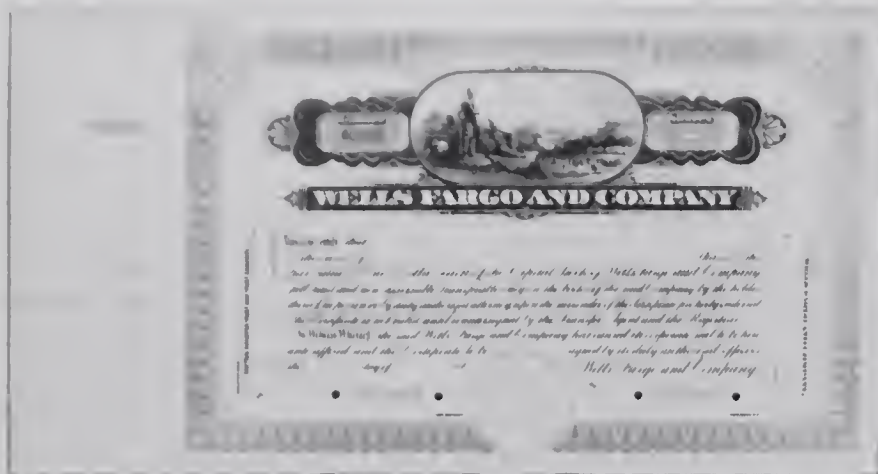
- 142 **BROOKLYN & MONTAUK RR (NY) 188__**. "SPECIMEN". Shares. Train at busy station, steamships in the distance. ABN. POC. First we've seen! (\$150-Up)

- 143 **NEW ORLEANS COTTON EXCHANGE**. "SPECIMEN". Shares. Seated bare-breasted woman, farm and ship in the background. Cotton tree. Steamship. Ferry boat. ABN. POC. (\$150-Up)

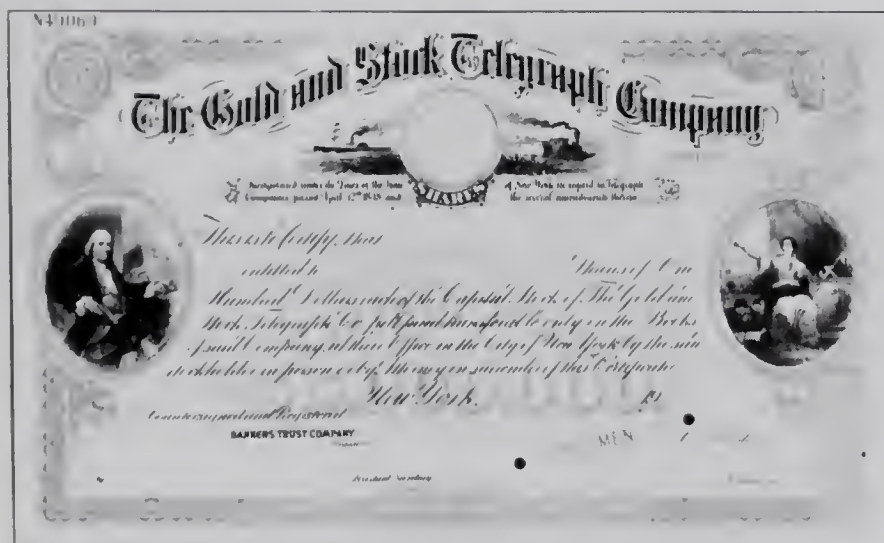
Rubber stamped "Last Specimen - Reserve".

We have photographed almost every lot in this sale. Please see plate pages.

Please note that a 10% buyers charge will be added to each lot purchased on all purchases.



- 144 WELLS FARGO (CO) 19__ "SPECIMEN". Shares, or. Indians looking down on railroad workers. ABN. POC. Mint condition. (\$160-Up)
- 145 NEW YORK CENTRAL & HUDSON RIVER RR 19__ "SPECIMEN". Shares, gy, bl. Bust engraving of Commodore Vanderbilt flanked by steamboat on rough seas and train. ABN. POC. (\$160-Up)
The actual issue was printed with a green tint plate. Most were lost through water damage. Rubber stamped "Last Specimen - Reserve".
- 146 GARRISON SECURITIES (MA). "SPECIMEN". Shares, gr. Eagle on branch. ABN. POC. (\$120-Up)
Rubber stamped "Last Specimen - Reserved".
- 147 EDISON GENERAL ELECTRIC (NY) 18__ "SPECIMEN". Shares, spectacular ye-or central underprint featuring a glowing light bulb. Cherub holding light standing on a winged wheel. ABN. POC. (\$180-Up)
Rubber stamped "Return to / Issue Room / To be held for reference".

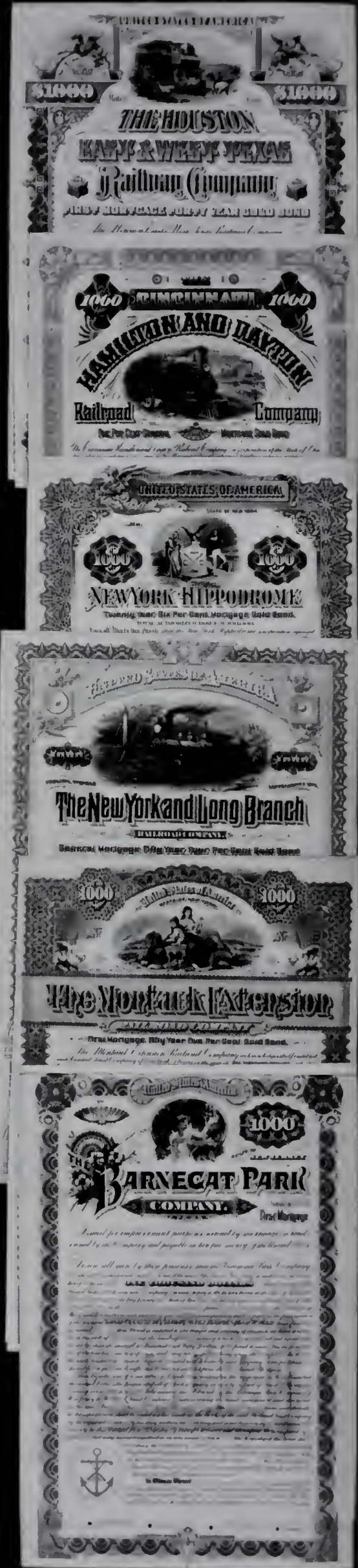


- 152 WILLIAM CRAMP & SONS SHIP & ENGINE BUILDING (PA) 19__ "SPECIMEN". Shares, gr. Voting Trustees Certificate. Magnificently engraved vignette of a turn-of-the-century battleship on dry dock. ABN. POC. Superb condition. (\$150-Up)
- 153 TOMBOY GOLD MINES (WV) 189__ *San Miguel, CO.* Shares, br. Miner lighting up his smoke pipe while two co-workers are working. FBN. POC. (\$150-Up)
Rubber stamped "Return to / Issue Room / To be held for reference".
- 154 TIFFANY GLASS & DECORATING (NJ) 18__ "SPECIMEN". Shares, br. ABN. POC. (\$150-Up)
Rubber stamped "To be held for Reference / Order of ..."
- 155 WESTPORT SANITARIUM (CT) 189__ "SPECIMEN". Shares. Couples milling around the Sanitarium grounds. Sphinx, bottom corners. ABN. POC. (\$140-Up)
- 156 INTERNATIONAL OCEAN TELEGRAPH 19__ "SPECIMEN". Shares, gr. Shield. Royal arms. Sailship. ABN. POC. (\$140-Up)
- 157 FARMERS DEPOSIT NATIONAL BANK (PA) 19__ "SPECIMEN". Shares, gr. Huge engraving of a dog named "PRINCE". ABN. POC. (\$100-Up)
- 158 MAID OF ERIN SILVER MINES (CO) 19__ "SPECIMEN". Shares, gr. Miners examining ore. Mountain hikers (this vignette appears on stamps). ABN. POC. (\$150-Up)
Mines located at Leadville, Co. Rubber stamped "Last Specimen - Reserved".
- 159 BARRE SLIDING RR 1892. "SPECIMEN". \$500. 6% Mortgage Bond, Cu, gy, gr. Columbus sights land. Three tiny edge splits along horizontal folds, few rust spots at bottom right corner. HLB Steelograph. POC. First we have seen! (\$120-Up)
- 160 INTERNATIONAL RR & STEAMSHIP (FL) 1884. \$1000. First Mortgage 6% 40-Year Gold Bond, Cs, gr. State arms. Train, sailboat. Sailships on rough seas. FBN. POC. (\$150-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso. Not previously known to us.
- 161 CHAUTAUQUA LAKE RWY (NY) 1887. "SPECIMEN". \$1000. First Mortgage Bond, Cs, gr. Train in a bustling covered station, busy river scene in the distance. HLB. POC. (\$120-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 162 NEW ENGLAND LOAN & TRUST (IA) 18__ "SPECIMEN". \$500. Debenture Bond, Cs, go-br. Herd of cattle, sheep near farmhouse in the distance. Dog's head. HLB. (\$150-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 163 CHICAGO, PORTAGE & SUPERIOR RWY (IL-WI) 1881. \$1000. First Mortgage Land Grant Gold Bond, Cs, or seal. Train, steamboat. Few light glue spots and a tiny edge split on top. Along the top edge on verso are remnants of backing strips. FBN. POC. (\$100-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 164 INTERNATIONAL NAVIGATION (NJ) 1895. \$1000. General Mortgage 6% Bond, Cs, or. Ferry boats and ocean steamers along the Hudson River, Statue of Liberty in the background. FBN. POC. Superb condition (\$150-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.

- 148 GOLD & STOCK TELEGRAPH (NY) 19__ "SPECIMEN". Shares, or. Steamship. Train. Franklin. Two children read while woman announces stock and gold prices from a telegraphic ticker machine. ABN. POC. (\$150-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT."
- 149 NEW YORK MUTUAL TELEGRAPH (NY) 19__ "SPECIMEN". Shares, br. Eagle on shield. Cherub raising up telegraph lines. ABN. POC. (\$150-Up)
Rubber stamped "Last Specimen - Reserved".
- 150 LONG ISLAND RR 19__ "SPECIMEN". 100 shs, br. Railroad workers, train, sailships, smoking factory in the distance. FBN. (\$150-Up)
Rubber stamped "LAST SPECIMEN / Return to Broad Street Files".
- 151 WARREN FOUNDRY & MACHINE (NJ) 19__ "SPECIMEN". Shares. Man operating huge lathe machine flanked by foundry workers in a circle. Blacksmith, bottom corners. Train. Six vignettes! ABN. POC. (\$140-Up)

- 165 CALIFORNIA CENTRAL RWY 1880. *Yosemite Division*. \$1000. First Mortgage Sinking Fund 7% Gold Bond, Cs, or. Train #22. Few marginal edge tears. FBN. POC. (\$140-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso. First we have seen!
- 166 COEUR D'ALENE RWY & NAVIGATION (MT & ID Territories) 1886. \$500. First Mortgage 30-Year Gold Bond, Cs, gr. Train crossing bridge, mountains in the background. Ferry boat "IDAHO" docking. FBN. POC. (\$150-Up)
- 167 ESQUIMALT & NANAIMO RWY 1887. \$1000. First Mortgage Bond, Cs, gr. Train, porter helping woman with luggages, pigeons. Ocean steamer docking, bottom center. FBN. POC. (\$200-Up)
Unlisted in *Railroad Names*. This was a Charles Crocker project.
- 168 CENTRAL RR OF NEW JERSEY. "SPECIMEN". \$500. General Mortgage 5% 100-Year Registered Gold Bond, orange. Title flanked by busy pier scene and blacksmith. Train in a circle flanked by coal factory and busy harbor, bottom. Few tiny edge splits. ABN. POC. (\$140-Up)
Not known to us previously.
- 169 AVIATION SECURITIES OF NEW ENGLAND (DE) c1930's. "SPECIMEN". 100 shs, br. Single-engine monoplane flying over a beautiful scenic plains. ABN. POC. (\$120-Up)
Rubber stamped "Last Specimen - Reserved".
- 170 CURTISS AEROPLANE EXPORT (NY) 19__ "SPECIMEN". 100 shs, ye-or. Pontoon plane & galleons in a circle flanked by nude allegorical men. First time seen! (\$140-Up)
Rubber stamped "Last Specimen - Reserved".
- 171 TRANSCONTINENTAL AIR TRANSPORT (DE) 19__ "SPECIMEN". Shares, gr, printed black corporate seal. Single-engine monoplane, trains, cowboy. ABN. POC. (\$100-Up)
- 172 UNITED AIRCRAFT & TRANSPORT (DE) 19__ "SPECIMEN". 100 shs, bl. "U. S. MAIL" biplane over snow-capped mountains. ABN. POC. P. (\$100-Up)
- 173 BOEING AIRPLANE (DE). "SPECIMEN". Shares, green. Winged wheel, three allegorical figures. ABN. POC. Mint condition. (\$110-Up)
- 174 TEMCO AIRCRAFT (DE). "SPECIMEN". 100 shs, br. Company logo flanked semi-nude allegorical male holding an aircraft. ABN. POC. Mint condition. (\$100-Up)
- 175 VICTOR TALKING MACHINE (NJ). "SPECIMEN". Shares, br, unique printed corporate seal depicting a 78 RPM record. *Nipper*, the famous RCA dog listening to an early "VICTOR" phonograph, with a printed caption "His Master's Voice". Convertible Preferred. ABN. POC. (\$200-Up)
- 176 TWENTIETH CENTURY-FOX FILM (NY). "SPECIMEN". 100 shs, red, printed corporate seal. Company logo in a circle flanked by female allegorical figures of cinema. Prior Preferred. ABN. POC. Mint condition. (\$100-Up)
- 177 WARNER BROS. PICTURES (DE). "SPECIMEN". 100 shs, gr. "W-B" building in a wreath flanked by female allegorical figures. ABN. POC. Mint condition. (\$100-Up)
Rubber stamped "Return to / ... / To be held for reference".
- 178 STUTZ MOTOR CAR OF AMERICA (NY). "SPECIMEN". Shares, blue, printed corporate seal. Company logo flanked by female allegorical figures. ABN. POC. Mint condition. (\$350-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT."
- 179 AMERICAN AUSTIN CAR (DE). "SPECIMEN". 100 shs, ol, printed corporate seal. Semi-nude man turning large wheel, Mercury and two female allegorical figures. ABN. POC. (\$140-Up)
- 180 ELECTRIC VEHICLE (NJ) 189_. "SPECIMEN". Shares, br. Woman holding sparks amidst clouds. ABN. POC. P. (\$140-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT."
- 181 YELLOW CAB MANUFACTURING (ME). "SPECIMEN". Shares, or. Rear view of an early cab flanked by male allegorical figures. ABN. POC. Superb condition. (\$150-Up)
- 182 MAXWELL MOTOR (WV) 1924. "SPECIMEN". \$100. 10-Years 7% Convertible Sinking Fund Gold Debenture Bond, Cs, br. Allegorical woman leaning on lion. ABN. POC. (\$200-Up)

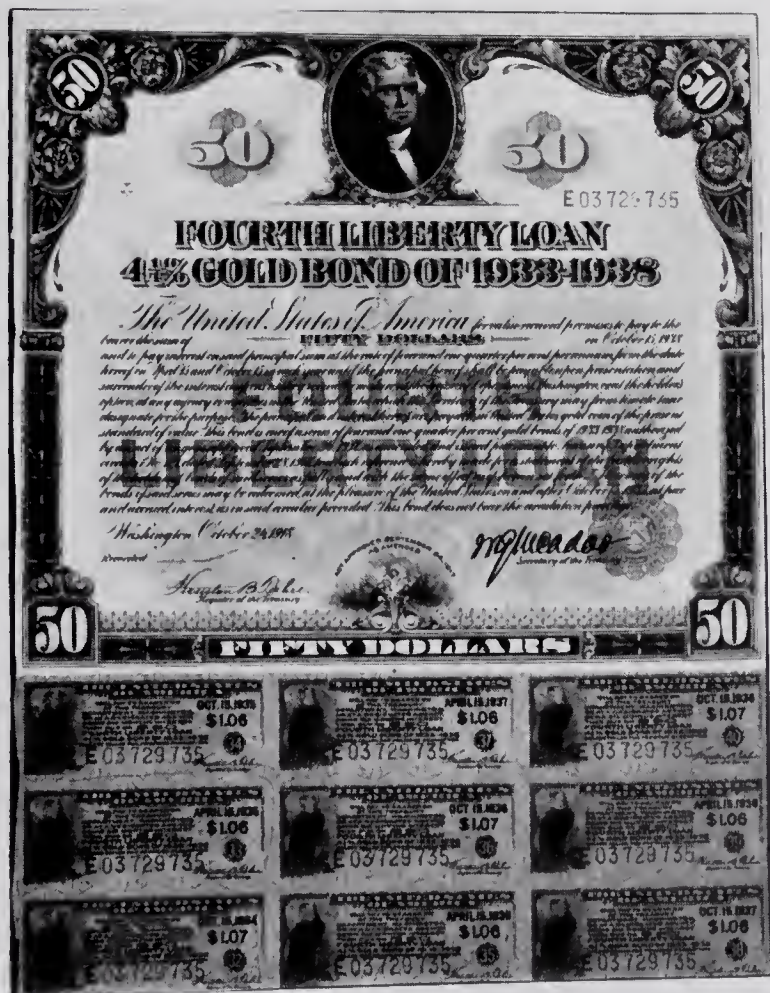
Incorporated in 1904 as the Maxwell-Briscoe Motor Corporation, this company was established as a partnership by Benjamin Briscoe, who originally funded David D. Buick, and Jonathan Maxwell, an engineer from Olds and Northern, with John Pierpont Morgan providing two-thirds of the capital. By 1910 approximately 20,500 Maxwells were sold ranking third in the industry behind Ford and Buick. Wanting to be No. 1, however, Briscoe launched his United States Motor Company during that same year and preferring the General Motors approach rather than a la Henry Ford with one car, he combined Maxwell-Briscoe, Columbia with several others. Unfortunately, the U. S. Motor collapsed after only two years of operation.
With the collapse in 1912, Briscoe departed to form his own company, but Maxwell salvaged what was left and continued to build cars. By 1917, the 100,000th Maxwell was built. Then the crunch came about 1920 resulting from the postwar recession. Fortunately for Maxwell, an industry wizard named Walter P. Chrysler came to the rescue. Chrysler succeeded Maxwell to become president of the Maxwell Motor in 1924. With the change of administration, came also the evolution and apparent birth of Chrysler Corporation. The 1925 Maxwells were the last; the 1926 models were revamped and made into 4-cylinder Chryslers.
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 183 MANHATTAN RWY (NY) 1890. "SPECIMEN". \$1000. Consolidated Mortgage Gold Bond, Cb, gr. Elevated railway station, busy street activity below. ABN. POC. (\$140-Up)
- 184 ERIE RR (NY) 1895. "SPECIMEN". \$1000. First Consolidated Mortgage Bond, Cb, ol. Train pulls into a rural station while another pulls out. Cherub, either side. ABN. POC. (\$180-Up)
- 185 ELMIRA & HORSEHEADS RWY (NY) 1890. \$1000. First Mortgage Gold Bond, Cb, gr. Woman, wheel, coins. Large tram below. Two tiny edge splits. ABN. POC. (\$150-Up)
- 186 NEW YORK BAY EXTENSION RR (NY) 1893. \$1000. First Mortgage 50-Year 5% Gold Bond, Cb, gr. Locomotive, couple boating, village in the distance. Busy dock scene, bottom center. FBN. POC. First time seen! (\$140-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso. Authorized for only 100 certificates.
- 187 HOUSTON EAST & WEST TEXAS RWY (TX) 1893. "SPECIMEN". \$1000. First Mortgage 40-Year Gold Bond, Cb, br. Locomotive #375, horseman. Sphinxes. IBN. POC. (\$200-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso. First of this issue we have seen.
- 188 CINCINNATI, HAMILTON & DAYTON RR (OH) 1892. "SPECIMEN". \$1000. 5% General Mortgage Gold Bond, Cb, or. Train #210, ferryboat, smoking factory. HLB. POC. (\$150-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 189 NEW YORK HIPPODROME (NY) 1904. \$1000. 20-Year 6% Mortgage Gold Bond, Cb, gr. NYC arms. FLB. POC. (\$150-Up)
Authorized to print only 900 of these bonds. A famous New York sports arena. Scene of many exciting bicycle racing events.
- 190 NEW YORK & LONG BRANCH RR 1891. \$1000. General Mortgage 50-Year 4% Gold Bond, Cb, bl. Train passing wooded area. HLB. POC. (\$150-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 191 MONTAUK EXTENSION RR (NY) 1895. \$1000. First Mortgage 50-Year 5% Gold Bond, Cb, gr. Woman & girl flanked by train and sailships. Sphinx. FBN. POC. (\$150-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 192 BARNEGAT PARK (NJ) 1890. "SPECIMEN". \$1000. First Mortgage Bond, Cb, gr. Park fairy. Flowers. Sphinx bottom corners. HLB. POC. (\$130-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 193 CALIFORNIA & NEVADA RR (CA) 1884. \$1000. First Mortgage Gold Bond, Cb, br. Train #22, mountains in the background. FBN. POC. (\$150-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso.
- 194 MANHATTAN STEAMSHIP (DE) 1900. "SPECIMEN". \$1000. First Mortgage 6% Sinking Fund Gold Bond, Cs, gr. Ocean steamer. Train. Two tiny edge splits. ABN. POC. (\$140-Up)
Rubber stamped "RETURN TO E.S. / To be held for Reference" on verso.



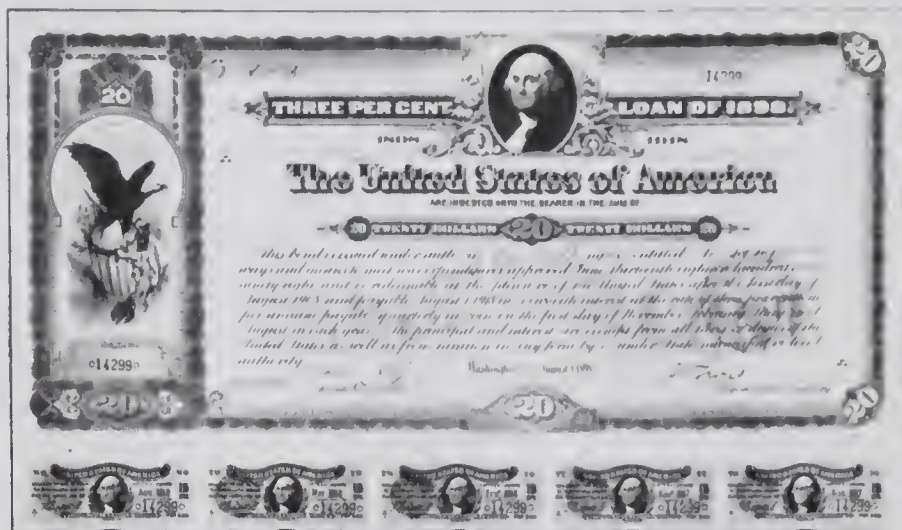
- 195 **HASTINGS & GRAND ISLAND RR (NE) 1880. \$1000.** First Mortgage Bond, Cs. Train, cherub (reading at left, writing at right). Small "X" crayon mark at the middle, slight aging along bottom and left edges. FBN. POC. (\$140-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 196 **COLONIAL CLUB OF NEW YORK (NY) 1891. \$100.** Second Mortgage 5% Bond, bl-gr borders and central underprint. Building. Tiny clipping at top left corner, uneven trimming partially to border at left. HLB Steelograph. POC. (\$100-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso.
- 197 **LOUISVILLE, NEW ALBANY & ST. LOUIS RWY (IN-IL) 1881. "SPECIMEN". \$1000.** 50-Year Mortgage Convertible Bond, Cu, br, complete set of coupons in green. Train, either side. Few tiny edge pieces missing at top. HLB. POC. (\$120-Up)
- 198 **EUTAWVILLE RR (SC) 1885. "SPECIMEN". \$1000.** First Mortgage Gold Bond, Cs, gr. Train. Bird's nest, bottom right. Slight aging and three tiny splits along folds, else lovely and attractive. HLB. POC. (\$140-Up)
Rubber stamped "Return to / Issue Room / To be held for reference" on verso. Issued to raise money for construction. This elusive railroad was only active for four years.
- 199 **CARSON & COLORADO RR (NV) 1883. "SPECIMEN". Second Division. \$1000 bond, Cu, bk, gr "1000".** Series B. Train crossing bridge. Woman forming part of side borders. Edge splits along folds, trimmed close to borders at left. ABN. POC. (\$150-Up)
Rubber stamped "RETURN TO E.S. / To be held for reference" on verso. Previously unknown to us.

U. S. TREASURY BONDS

- 200 **UNITED STATES WAR SAVINGS BOND 1942. \$25, gr** central underprint, red Treasury seal. Series E. Washington. Not cancelled nor redeemed. BEP.
Postmarked "War Department / July 17, 1944 / War Bond Division" in red ink.
- 201 **UNITED STATES OF AMERICA 4-1/4 GOLD BOND OF 1928. May 9, 1918. \$50, Cu, red "THIRD LIBERTY LOAN",** Treasury seal and serial number. Jefferson. br eagle on verso. (\$350-Up)
Also includes a multicolor Thrd Liberty Loan Subscriber poster, featuring a flag and bell in red and blue.



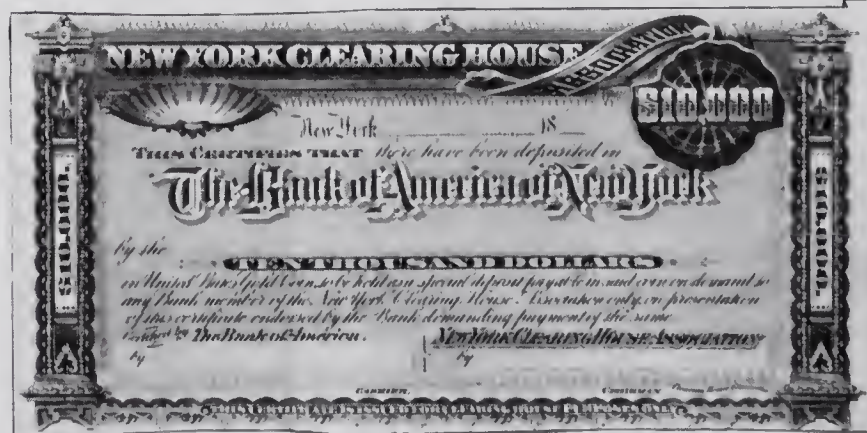
- 202 **UNITED STATES OF AMERICA FOURTH LIBERTY LOAN 4-1/4% GOLD BOND OF 1933-1938. October 24, 1918. \$50, Cs, Cu, green denom and underprint, red serial number and Treasury seal. Jefferson. br Justice on verso. (\$350-Up)**



- 203 **UNITED STATES THREE PER CENT LOAN OF 1898. Act of June 13, 1898. \$20, Cu (coupons complete), br, bl serial number, rd Treasury seal. Washington. Eagle on shield, left. Pair of pinholes, else lovely and in excellent condition, rare with all coupons. (\$800-Up)**
To finance the Spanish-American War, a scarce bond of which only seven are known to us. Three are in private collections, two in museums. A poor condition example with only one coupon realized \$480 in our 1990 Third Annual Strasburg Sale, Lot 63.
- 204 **AMERICAN EXHIBITION LIMITED 1885. One share. Borders comprised of intertwining scrip letters. Handshake. Eagle on flag. Bust engravings, either side. Foxed at right. Unusual. WS. (\$175-Up)**
Motto: "United by a Common Language, A Common Spirit of Commercial Enterprise and a Common Regard for Well-Regulated Liberty".



- 205 **WELLS FARGO MINING 1878. Virginia District, Storey County, NV. 100 shs. Four horses drawing a passenger-filled buggy operated by "W. F. MINING CO." Brown & Co. Lith. (Photo - Back Cover) (\$1000-Up)**
Incorporated in January 28, 1875; issued in San Francisco, Oct. 18, 1878 to Hill & Kilgour, trustees.
- 206 **COMMERCIAL WAREHOUSE (NY) 1871. \$675. Lovely CD featuring warehouses by the pier and sailships. Scattered light foxing, few minor ink corrosion and trimmed close to text at left. RN-P6. (\$250-Up)**



- 207 **BANK OF AMERICA OF NEW YORK 18__ \$10,000. gr, go-br title and underprint. New York Clearing House Association. Trimmed close to top and bottom borders. (\$250-Up)**
Issued for Clearing House purposes only.



- 208 **ADAMS EXPRESS GOLD MINING & MILLING (CO) 1896.**
Cripple Creek Mining District. 2000 shs, go. Couple resting
 between shack and horsewagon. Mining scene in circles on
 each corner. First we've seen! (\$200-Up)

- 209 **THIRD BANK OF THE UNITED STATES (PA) 1840. \$5000.**
 Post Note payable in New York. Haxby U.S.3-G-106.
 Building. Penn. Liberty. Few pinholes and ink corrosion,
 small spot repaired on verso by liquid paper and usual
 payment stamp on face, eles in very fine condition. DTL.
 (\$500-Up)

N. Biddle

- 210 **BANK OF THE UNITED STATES (PA) 1833. Third Exchange**
 for 2500 Francs, featuring eagle on shield. Few minor ink
 corrosion holes. DUBS. Signed by Nicholas Biddle President.
 [2] (\$160-Up)
 Includes a full color postcard of the Bank building in Philadelphia. Franc exchange
 bills are much rarer than sterling exchange items.

Confederate Blockade Runner

- 211 **CHICORA IMPORTING & EXPORTING (SC) 1864. One**
 share, on bluish grey paper. Steamship. Palmetto. Endorsed
 across the face as having borrowed \$60 and paid \$25 on July
 20, 1869. Minor foxing. (\$350-Up)
 This company was chartered by South Carolina in December 1863 with a capital of
 \$2,250,000 (2,250 shares) worth \$1000 Confederate each (then worth about \$60 gold).
 The company had been in operation for some months prior to the formal receipt of its
 charter and had four ships operating out of Charleston and Wilmington, NC. The high
 price of shares reflected the 20-1 depreciation of the Confederate currency of that
 time. While supposedly such firms made great profits, the losses incident to the
 business and the Union seizures after the war, either occasioned heavy losses or
 purely nominal profits.

- 212 **VINE COMPANY OF PENNSYLVANIA 1811. Philadelphia.**
 One share (\$20), embossed corporate seal. Typeset. Issued for
 "promoting the Cultivation of Vines in Pennsylvania".
 (\$250-Up)

- 213 **BOSTON MARINE INSURANCE 1805. 2 shs, partly engraved**
 on tan laid paper. Minor edge splits along folds, repaired with
 archival tapes on verso. Dividend payments handwritten across
 on left portion of face. (\$250-Up)

- 214 **RANOCUS STEAM BOAT (NJ) 1847. 4 shs, red wax seal.**
 Small sidewheeler. Hogan & Thompson imprint. (\$180-Up)
 Only the second time offered; rare and desirable.

- 215 **MECHANICS & FARMERS BANK 1849. 52 shs. Prosperity.**
 Eagle. FDU. Very rare early (1820's) certificate.
 Excellent. (\$100-Up)

James J. Hill

James J. Hill

- 216 **Hill, James J.: MASON CITY & FORT DODGE RR 1895.**
 Proxy Blank form executed and signed by James J. Hill
 (1838-1916) American railroad promoter who became known
 as "The Empire Builder". With J. P. Morgan, Hill engaged in
 stock market battle against E. H. Harriman and Jacob Schiff
 for control of Northern Pacific Railroad causing the Panic of
 1901. (\$1000-Up)
 Only 6 known; first time seen! Hill's signature is very scarce.

- 217 **CHICAGO, ROCK ISLAND & PACIFIC RWY (IL-IA) 1915.**
 100 shs, gr, printed corporate seal. Locomotive
 "AMERICA". ABN. Issued to and signed on verso by
 Charles G. Dawes, who sponsored Dawes Loan to Germany
 after WWI. (\$100-Up)

Clarence H. Mackay
 CLARENCE H. MACKAY
 PRESIDENT

- 218 **MACKAY COMPANIES 1921. 1000 shs, bl. Mercury uses**
 caduceus to produce sparks. Tiny cancellation holes. ABN.
 Signed by E. C. Platt as president. Issued to and signed on
 verso by Clarence H. Mackay (1874-1938) American
 capitalist - owner of the radio-telegraph company, and
 philanthropist. (\$150-Up)

- 219 **CHICAGO TOWN COMPANY OF VIRGINIA (VA) 1892.**
 200 shs, or underprint. #3. Eagle on shield. Issued to and
 signed as president by Fitzhugh Lee (1835-1905) American
 army general, politician and diplomat. (\$140-Up)

Simon Lake
 Simon Lake
 President.

- 220 **LAKE SUBMARINE SALVAGE (NV) 1935. 5 shs, gr.**
 Allegorical figures amidst machineries fronting skyscrapers.
 Signed by Simon Lake as president (\$150-Up)
 Simon Lake (1866-1945) American naval architect. Inventor of even-keel type of
 submarine; built *Argonaut* (1897), first submarine to operate successfully in the open
 sea; his torpedo boat design adopted by U. S. Navy during World War I; also invented
 submarine apparatus for recovering sunken vessels and their cargoes.

Stanford White
 STANFORD WHITE
 PRESIDENT

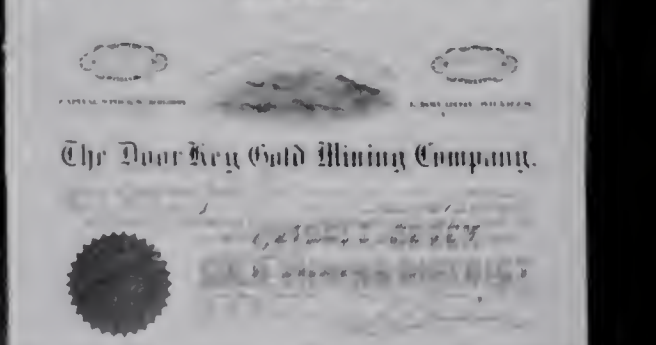
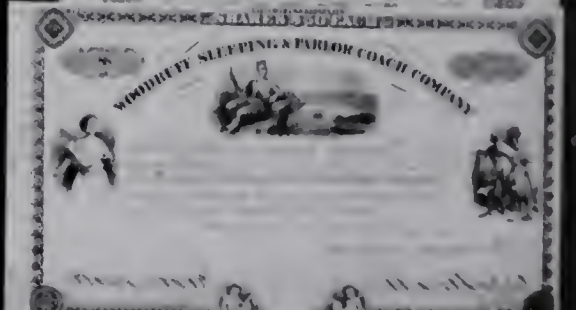
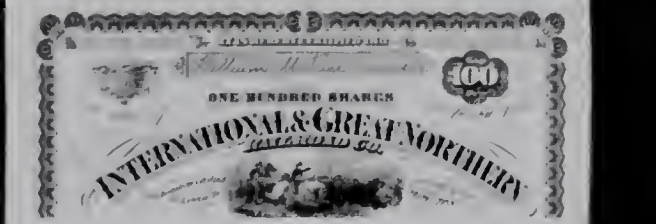
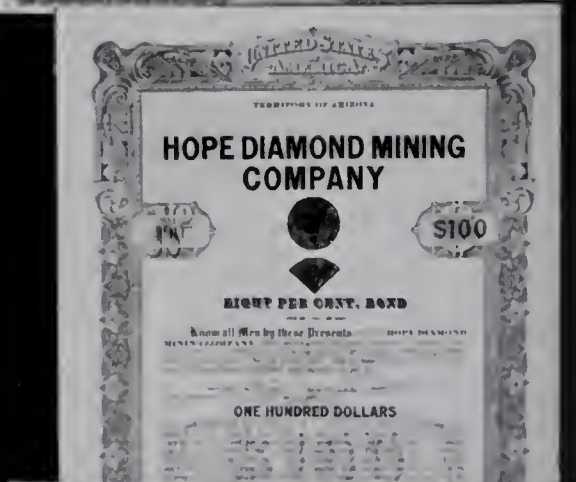
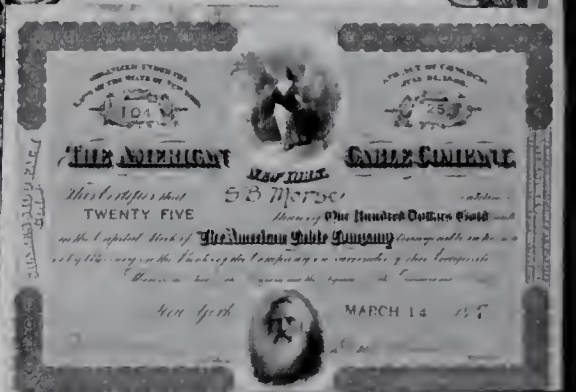
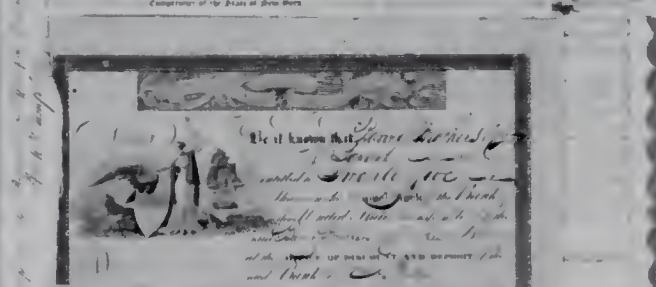
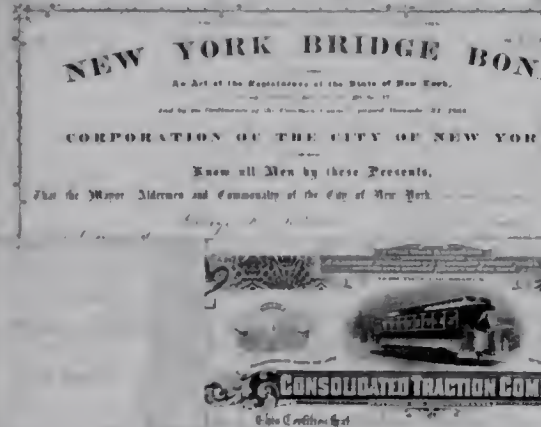
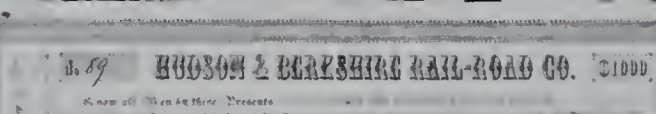
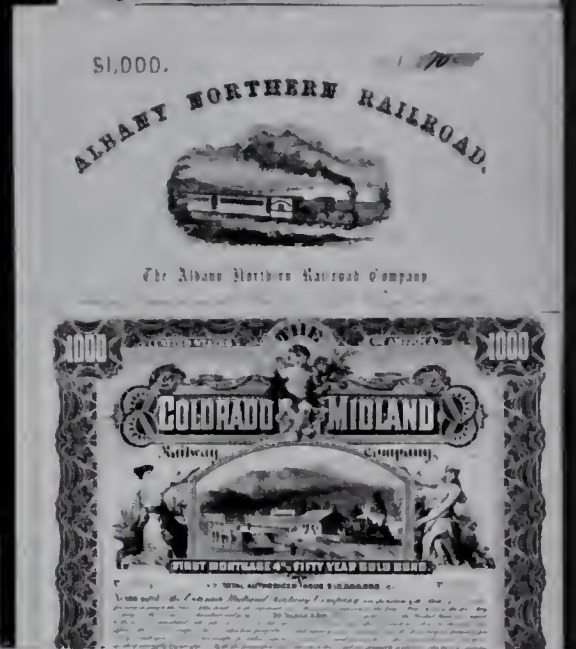
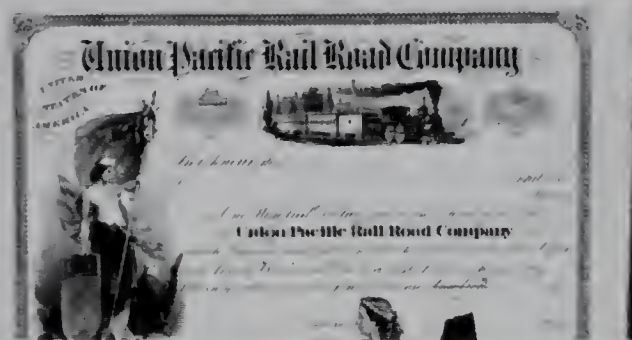
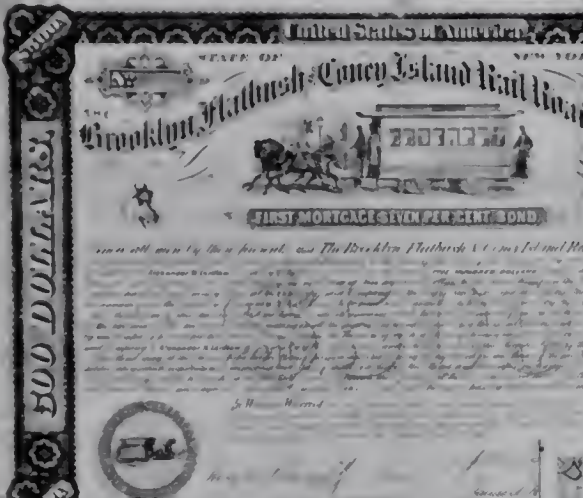
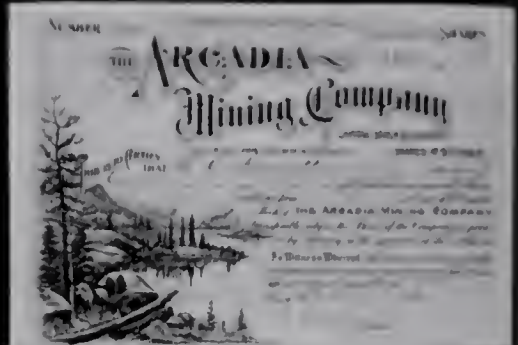
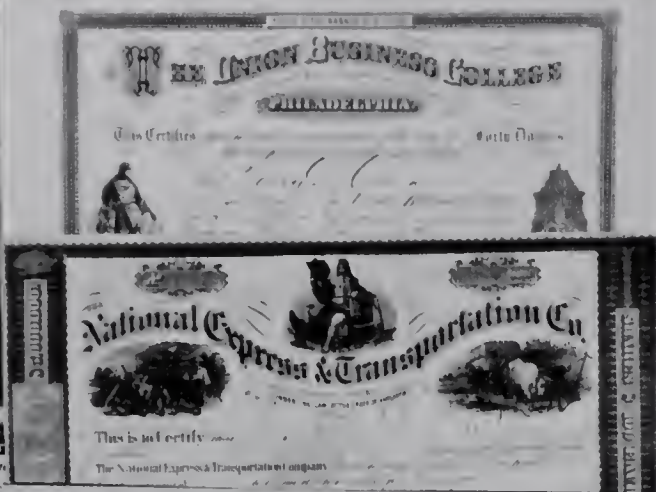
- 221 **NISSEQUOGUE TROUT CLUB (NY) 1894. \$100. 5%**
 Mortgage Bond, gy, gr underprint, br "100". #9. Small edge
 split at left. Signed by Stanford White as president. (\$350-Up)
 Stanford White (1853-1906) was a noted American architect. Among the buildings
 designed by him in New York which still stand are the Metropolitan Club, Century
 Club, Players Club, Tiffany Building along Fifth Avenue, Battle Monument at West
 Point, and several buildings for U. of Virginia. At dinner in the roof restaurant in the
 old Madison Square Garden, he was shot to death on June 25, 1906 by Harry K.
 Thaw, jealous husband of a former chorus girl and a friend of White.
 White's signature is cancelled by a fine red line, but still nice and clear. A similarly
 signed certificate realized \$400 in R. M. Smythe's 1990 Memphis International Sale.

- 222 **BROOKLYN, FLATBUSCH & CONEY ISLAND RR (NY)**
 1873. \$500. First Mortgage 7% Bond, Cu, gr underprint,
 printed corporate seal. Passenger-filled horse-drawn trolley.
 State arms. Horse's head. Liberty. Edge repairs and paper tape
 reinforcements along folds on verso. (\$200-Up)

Jay Gould

- 223 **MISSOURI, KANSAS & TEXAS RWY 1881. 15 shs, rd-br.**
 Cattle, sheep, cowboy. Cherub. Beehive. ABN. POC. PH.
 Issued to and signed by Jay Gould on verso. (\$300-Up)
 Jay Gould (1836-1892) was one of America's most colorful financiers. At the start of
 the Civil War, he became involved in a series of railroad stock manipulations.
 Associating himself with James Fisk and Daniel Drew, he struggled with Cornelius
 Vanderbilt for control of the Erie RR. Gould also conspired with Fisk in an attempt to
 corner the gold market thus causing the Panic of Black Friday on September 24, 1869.
 By 1886, Gould was in virtual control of the New York City elevated railways, and
 the Western Union Telegraph Company. He left a vast fortune to his son George Jay
 Gould.

We have photographed almost every lot in this
 sale. Please see plate pages.



- 224 **BROOKLYN BRIDGE BOND: NEW YORK BRIDGE BOND** (NY) 1872. \$2000. gr paper seal. Few pinholes at left and a tiny edge split on top. Cancelled across in red ink. Signed by A. Oakey Hall as mayor. Issued to and signed on the attached stock power by George Sistare a prominent NYC merchant and investor. (\$120-Up)

Includes an early color postcard of the Brooklyn Bridge, which was the world's tallest building for a time. Authorized by NYS Act of April 16, 1867, this bond was issued to finance the beautiful and historic Brooklyn Bridge. A great rarity!

Handwritten signature: Andrew W. Mellon

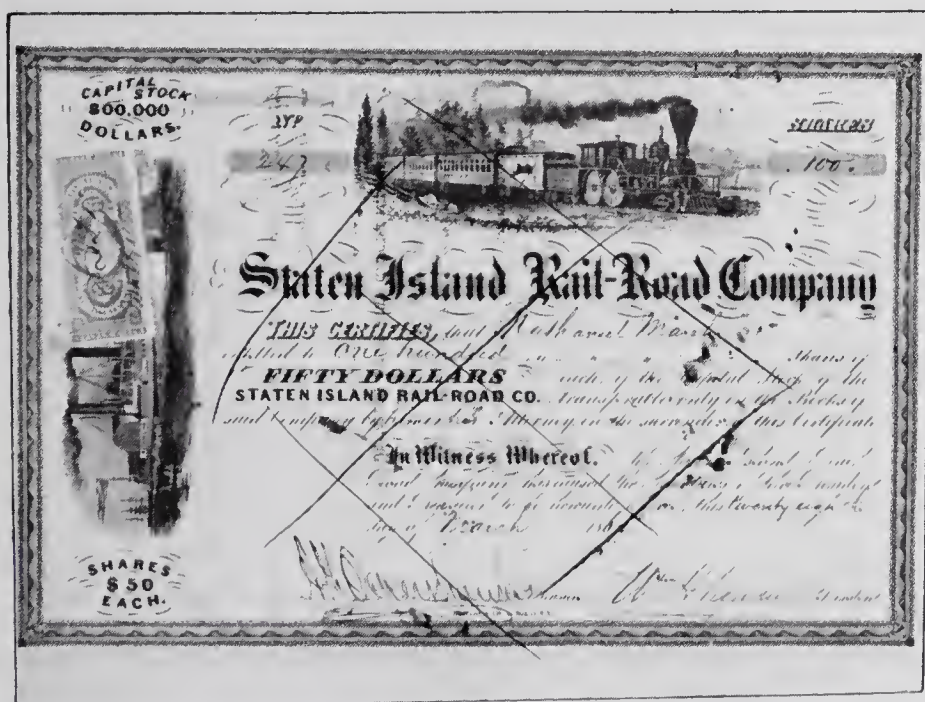
- 225 **Mellon, Andrew: CONSOLIDATED TRACTION (PA) 1897.** 75 shs, ma. Passenger-filled trolley. Rubber stamp cancellations. ABN. POC. Issued to and signed by Andrew W. Mellon on verso. (\$1000-Up)

Andrew W. Mellon (1855-1937) American financier and industrialist. Andrew, along with his friend Henry C. Frick, became involved in the development of several iron, coal and coke operations. He became president of the Mellon National Bank of Pittsburgh, and in 1921, was appointed Secretary of the Treasury by President Harding. He held that office during the succeeding Coolidge and Hoover administrations.

- 226 **CALIFORNIA & NEVADA RR (CA) 1884.** \$1000. First Mortgage Gold Bond, Cb, br. #7. Train #22. Signed by E. M. Walker as president and by E. A. Phelps as secretary. FBN. (\$150-Up)

- 227 **UNION BUSINESS COLLEGE 1867.** \$40. Scholarship certificate. Columbia. Scattered light glued paper remnants along blank top margin. Four R15 (each stamp cancelled with a letter from the president's initials and date). (\$150-Up)

- 228 **NATIONAL EXPRESS & TRANSPORTATION (VA) 1866.** 50 shs. Columbia, eagle. Cattle-drawn wagon filled with hay, left, and another with cotton bales, right. (\$150-Up)



Handwritten signature: Wm. H. Vanderbilt

- 229 **Vanderbilt, Wm.: STATEN ISLAND RR 1864.** 100 shs. Train, sailboat. Steamboat "RICHMOND" at left, partly covered by R44 (cancelled with initials and date). Pen cancelled, minor ink blots. Signed as president by Wm. H. Vanderbilt in his early and uncommon signature form. Issued to Nathaniel Marsh and endorsed by him on verso. An R44 with his initials and date is also affixed. (\$500-Up)

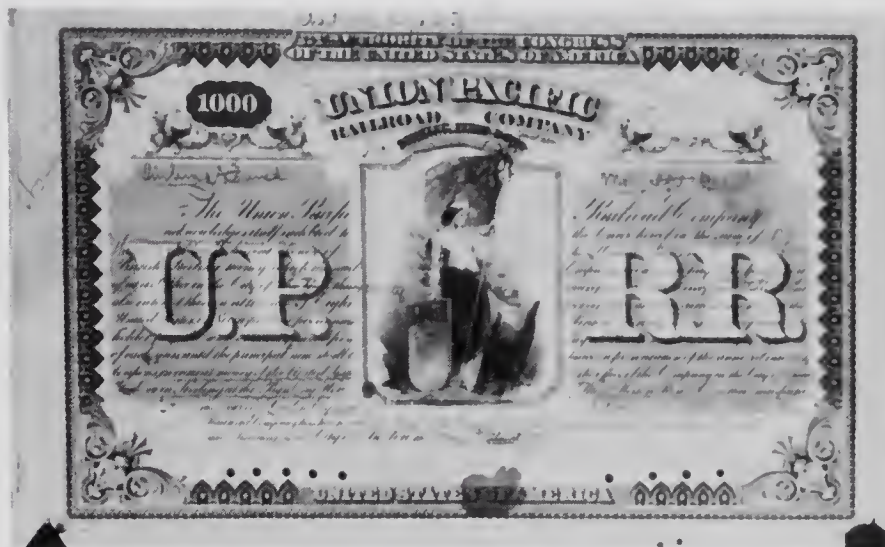
The Staten Island RR was chartered on October 18, 1851; the road was completed in 1858. It was built to transport people a distance of 13 miles, from Vanderbilt Landing, where the ferry from Manhattan arrived, to Tottenville, one of the main residential areas on Staten Island.

(To be continued - next column)

Jacob H. Vanderbilt was the company's first president. Unfortunately, the company did not prosper under his guidance, and it was placed in the hands of William H. Vanderbilt in July 1861. William H. Vanderbilt proved to be energetic and resourceful in his attempts to reorganize this small railroad. By 1864 he had paid off the debt, and was increasing the company's equity by buying steamboats and landings for ferries. However, William's optimism in the potential success of this line was shortlived. In 1871 the company was declared bankrupt and was sold under foreclosure. In 1884, the company was once again reorganized and then leased for 99 years to the Staten Island Rapid Transit RR Company.

William Henry Vanderbilt (1821-1885) was the son of the "Commodore" and inheritor of the bulk of his fortune.

Spectacular Color Proof

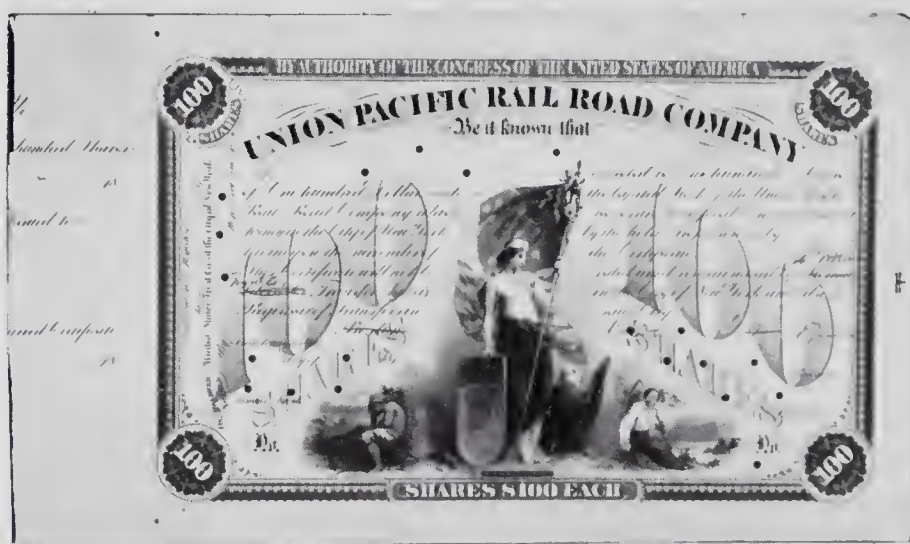


- 230 **UNION PACIFIC RR 1878.** \$1000 bond, gr. Bi-color progress proof on india paper featuring a large spectacular central vignette depicting Columbia, flag, shield and eagle; sphinxes. Pencil and crayon corrections. Few brown ink blots, yellow edge staining at left, small corner piece missing at bottom right, small triangular piece missing at bottom left edge. (\$1000-Up)

This is a unique example showing the various corrections and additions that were to be made prior to printing the actual specimen. Changes were to be made in the denomination, from a printed "1000" to "£200", as well as several revisions and additions in the texts.

Some \$14,470,000 of these bonds were issued with a March 3, 1874 date, all reportedly redeemed. This issue was put out to retire a 10% \$10 Million loan due September 1, 1874.

Never seen by us before in any form. Please see Lots 231, 232 and 699 for related items.



- 231 **UNION PACIFIC RR 187.** 100 shs, gr. Columbia with flag, shield and eagle flanked by a farmer and an Indian mourning the change which were destroying his way of life. Few tiny edge splits on top. Pencil corrections. ABN. POC. Unusual and attractive. First time seen by us! (\$400-Up)

An unissued certificate used for illustrating revisions for subsequent prints. Also includes further revisions handwritten on a 4" x 8" ruled paper.

- 232 **UNION PACIFIC RR 18.** Shares, black proof of odd denomination certificate. Train, sailboat. Columbia, flag, eagle, shield. Empress Eugenie of France. U. First time seen! (\$250-Up)

An unissued certificate used for illustrating where a change was to be made; a small piece missing at bottom right served as cancellation.

Millard Fillmore

- 233 Fillmore, Millard: HUDSON & BERKSHIRE RR 1848. \$1000 bond, Cu. #89. Ornate. Few rust spots. Signed by Millard Fillmore as NY Comptroller. (\$800-Up)

Incorporated in 1828, this 38-mile road ran from Hudson to the Massachusetts State line.

Millard Fillmore (1800-1874) was the 13th President of the United States; succeeded to presidency upon Zachary "Old Rough-and-Ready" Taylor's death in 1850. Fillmore supported compromise policy in slavery, signed the Fugitive Slave Law, thus alienating abolitionist support and losing his subsequent bid for reelection. Signature is partially touched in four places by cancellation holes, else dark and legible.

- 234 BANK OF THE UNITED STATES 1830. 25 shs. Woman holding spear, eagle on shield, clipper. Issued to Baring Bros. & Co. of London; signed by Isaac Lawrence as president. FDU. (\$200-Up)

I. Lawrence

- 235 BANK OF THE UNITED STATES (PA) 1837. 1000 shs. Building. Six bust engravings including Penn, Franklin, Fulton, etc. Handwritten "Paid" across. Minor ink corrosion. DTL. CC. PH. Signed by Nicholas Biddle as president. (\$450-Up)

Nicholas Biddle

Wm. Fargo

Alex Holland

- 236 AMERICAN EXPRESS (NY) 1859. 2 shs. #3686. Type II. Even light browning with a darker vertical streak. Signed by John Butterfield as VP, Wm. Fargo as secretary and Alex Holland as treasurer. (\$1500-Up)

Wm. Fargo

- 237 INTERNATIONAL & GREAT NORTHERN RR (TX) 1874. 100 shs, gr. Cowboys roping cattle. Continental Bank Note. Issued to and signed by William M. Rice on verso. (\$180-Up)

William Rice (1816-1900), American philanthropist and businessman whose estate went to establish the William Mark Rice Institute (now known as Rice University) in Houston, Texas.

Rice procured his shares in the railroad by exchanging Houston and Great Northern stock for it, the exchange being agreed to in 1872. Rice then signed over these shares subject to the order of the "Purchasing Committee". The shares were cancelled in 1880. The railroad went into receivership in 1878 and was bought in by the bondholders and general creditors.

Rice's end was as spectacular as his career. Living alone in New York after the death of his second wife, and childless, Rice was already engaged in laying the groundwork for his new university. But his valet, Charles F. Jones, and a shady lawyer, Albert Patrick, entered into conspiracy to forge a new will leaving everything to Patrick. Patrick then murdered Rice, but Jones turned state witness and Patrick, though sentenced to death, was finally pardoned in 1912 through the heavy use of cash.

- 238 DOOR KEY GOLD MINING (CO) 1904. Cripple Creek Gold Mining District. 5000 shs, br, go. Mountains. Pueblo Lith. (\$100-Up)

- 239 ARCADIA MINING (CO) 1896. 1000 shs. Large scenic vignette filling the left portion of the certificate depicting a lake by the woods under a partly clouded sky. Handsome and unusual! (\$150-Up)



- 240 TEXIAN LOAN (TX) 1836. \$32. (Cr.36A4). Small triangular piece missing at center and slight aging along two horizontal folds. Signed by S. F. Austin, B. T. Archer and Wm. H. Wharton as commissioners. (\$1600-Up)

Dated January 11, 1836, over a month before Texas officially declared independence from Mexico. This certificate is a receipt for the first installment on \$320 loan. It is convertible into Texas land at the rate of 50¢ per acre.

Stephen Feller Austin, the "Father of Texas", had obtained permission from the Spanish in 1821 to bring American colonists into the then Spanish territory of Texas, the same year Mexico won her independence from Spain. Tension between Mexican settlers and the American colonists led to a declaration of independence from Mexico in March 1836. Austin later became Secretary of the State of the Republic of Texas under Sam Houston. Branch Tanner Archer was the Secretary of War. William H. Wharton served as Judge Advocate General of the Texas Army, Minister to the United States and a member of the Texas Senate.

Minor ink corrosion affecting signatures of Austin and Archer, else dark and legible. Please see Lot 659 for a rare related item.

Erastus Corning

- 241 Corning, Erastus: ALBANY NORTHERN RR (NY) 1852. \$1000, engraved on bluish grey paper, blue embossed corporate seal. Train. Signed on verso by Erastus Corning as trustee. (\$200-Up)

Incorporated in 1851, this road ran from Albany to Cohoes (9 miles), then to Watford (11 miles), and the entire line to Eagle Bridge.

Erastus Corning (1794-1872) was the first and only president of the Utica & Schenectady RR. When the road was later consolidated into the NY Central RR, he was elected its first president. Elected Mayor of Albany four times, State Senator (1842-46), and Congressman (1857-59, 1861-63). A town, Corning, NY is named after him.

- 242 COLORADO MIDLAND RWY (CO) 1897. \$1000. First Mortgage 4% 50-Year Gold Bond, Cb, ol. Train station by a lake flanked by female allegorical figures. ABN. R171 (cancelled with initials and date). (\$175-Up)

- 243 RINGLING BROS. - BARNUM & BAILEY COMBINED SHOWS (DE) 1969. 100 shs, GREEN border frame, multicolored inner frame consisting of clowns, acrobats, circus wagons, lions, tigers, and many more. Pristine and uncanceled. ABN. (\$450-Up)

Extremely popular and colorful certificate. (Also Lot 676).

- 244 No Lot.

- 245 **AMERICAN CABLE (NY) 1877. 25 shs, br.** Woman connects lightning amidst clouds. Bust engraving of Samuel F. B. Morse. Light water staining at top left. Continental Bank Note. Issued to but not signed by S. B. Morse. (\$100-Up)
- 246 **WOODRUFF SLEEPING & PARLOR COACH (PA) 1872. 7 shs.** Indian on cliff overlooking canal. Ceres. Farmer feeds horse, dog. Cherubs. ABN Lith. P. Issued to and signed by Jonah Woodruff as president. (\$100-Up)
- 247 **HOPE DIAMOND MINING (AZ Territory) 1908. \$100. 8% Bond, br, go embossed corporate seal. Diamonds.** (\$150-Up)
Only 500 of these were authorized issued.
- 248 **GENERAL ELECTRIC AUTOMOBILE (WV) 1898. 100 shs, gr.** Bare-breasted woman perched on a flying eagle. R173 (rubber stamp cancelled). (\$150-Up)
- 249 **REFRIGERATING CONSTRUCTION (GA) 1888. One share, br.** Unusual vignette featuring gas tanks hooked to distilling apparatus. Budden & Son, Atlanta. (\$150-Up)

H. H. Westinghouse

- 250 **WESTINGHOUSE ELECTRIC & MANUFACTURING (PA) 1914. One share, br.** Bare-breasted woman perched on a spark-producing wheel. Rubber stamp cancellations. ABN. POC. Issued to and signed on verso by Henry Herman Westinghouse (1853-1933) American engineer and inventor. (\$400-Up)

- 251 **MAIBOHM MOTORS (OH) 1921. 5 shs, gr.** Company logo, allegorical female and child holding caduceus and books. CBN. Signed by H. C. Maibohm as president. (\$280-Up)
Incorporated in 1916, the company assembled cars in Racine, OH, using 4-cylinder engines during the first two years of manufacture and augmenting this with a Falls six in 1918. When a fire swept through the Racine factory in late 1918, Maibohm relocated in Sandusky and was producing up to thirty cars a day by late 1920.
H. C. Maibohm, however, was not around to see many of his cars built. He was busy helping an East Company building the Biddle settle its affairs. Soon after he had helped march Biddle into receivership in New York, he returned to Sandusky only to find his Maibohm Motors in similar straits.
In May 1992, Maibohm's creditors bought the company and turned it over to Arrow Motors, which sold refined Maibohm cars as the Courier.

- 252 **WOODS MOBILETTE (AZ) 1917. 100 shs.** Vignette of the company's 1916 Model S. (\$320-Up)
The company was incorporated in Arizona, July 1913, but maintained its office and factory in Harvey, IL. Widely touted as America's first cycle car, the first prototype of the Woods Mobilette appeared in 1910, but production did not start until 1914. Initially it was a two-seater cycle car with 12-1/4hp 4-cylinder engine and tandem seating. Staggered side-by-side seating appeared on the 1916 models (please see vignette).
In 1914, production stood at a thousand cars a month and decreased steadily thereafter until late 1916 when the company just faded away from the scene.

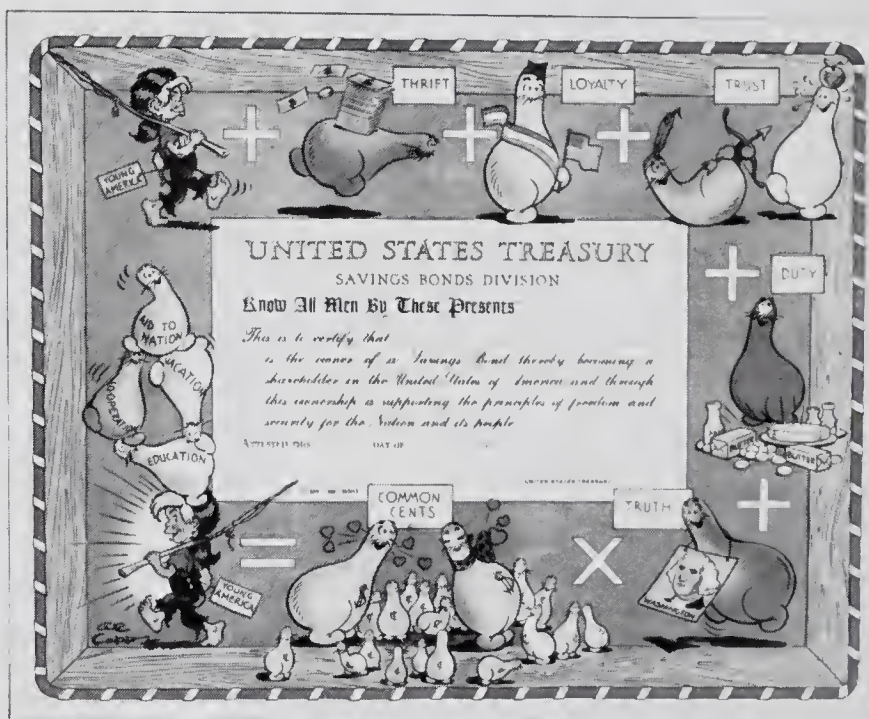
- 253 **KESS-LINE MOTORS (MI) 1925. 5 shs, gr** underprint. Eagle. Signed by M. C. Kessler as president. Also include a typewritten stock transfer signed by Kessler. (\$180-Up)
Martin C. Kessler designed his first automobile engine in 1907 for the Chalmers Motor Company in Detroit. After a few abortive attempts, he began his own Kessler Motor Company in 1917 for the manufacture of aircraft engines. Three years later, Kessler rejoined the automotive industry and went into full production with its 70 hp 4 cylinder engines.
In 1921, M.C. Kessler formed Kess-Line Motors which introduced Kess-Line 8 (a supercharged overhead cam 100 hp straight-eight) car at the Detroit Automobile Show in early 1922. However, the car turned out to be the only prototype ever built since Kess-Line engines were subsequently reworked and fitted into another car, the Balboa.

- 254 **GEORGE WASHINGTON PETROLEUM OF VIRGINIA (NY) 1865. 3000 shs.** Washington. Columbia, flags. Eagle, shield. Archival tape repairs on verso, hardly visible. (\$100-Up)

- 255 **LEHIGH CAR MANUFACTURING 1871. 20 shs.** Train, smoking factory. R45 (cancelled with the secretary's initial and date). (\$120-Up)



- 256 **Disney: UNITED STATES TREASURY. War Finance Committee. 1944.** Colorful certificate with 22 Disney characters forming as border frames. Delightful and highly desirable. (\$225-Up)

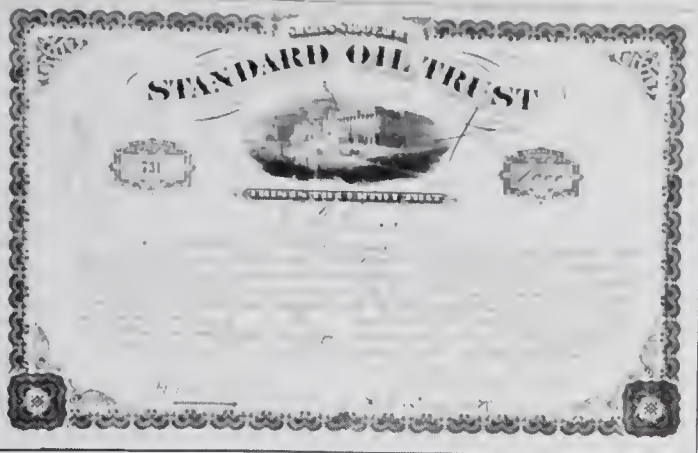


- 257 **UNITED STATES TREASURY. Savings Bond Division. c1949.** Charming certificate featuring Schmoos from the comic strip *Li'l Abner*, all various delightful colors and scenes. U. (\$250-Up)
This is the first time we have offered this certificate.

- 258 **UNITED STATES TREASURY 19__.** Savings Bonds Division. Attractive multicolor certificate featuring different space exploration scenes. Signed but unissued. U.S. Government Printing Office. (\$100-Up)
The ownership of this Savings Bond entitles the person "to become a *Space Minute Man* of the United States of America and is thereby helping to preserve the peace of the free world and has made an investment in the future *Peaceful Exploration of Space*."

Please see the separate plate pages
for many additional photographs.





J. D. Rockefeller

H. M. Flagler Secretary

- 259 STANDARD OIL TRUST 1883. 1000 shs, gr. #731. Capitol building. FBN. Issued to H. M. Hanna and signed by him on verso. Also signed by John D. Rockefeller as president, by H. M. Flagler as secretary and by J. A. Bostwick as treasurer. Embossed cancellations. (\$3000-Up)

In 1888, a Federal Committee on Manufactures investigating the Standard Oil Trust concluded the following: "...the Standard Oil Trust agreement was a slippery device for evading responsibility." Although they felt certain that refined oil prices were being fixed, the committee was powerless to pursue punitive action against the trustees who swore "they had nothing to do with the business operations of the separate concerns. They simply held the stocks of the various corporations, exercised their rights as stockholders, received and distributed dividends." In 1892, however, the trust was ordered to liquidate.

Henry Morrison Flagler (1830-1913), American oil magnate associated with J. D. Rockefeller, organized the Florida East Coast Railway (1886), and built great hotel resorts in Miami (1892-96).

Jabez A. Bostwick maintained a large export house, a refinery on Long Island and terminal facilities in New York Harbor. Also instrumental in making Standard Oil a giant.

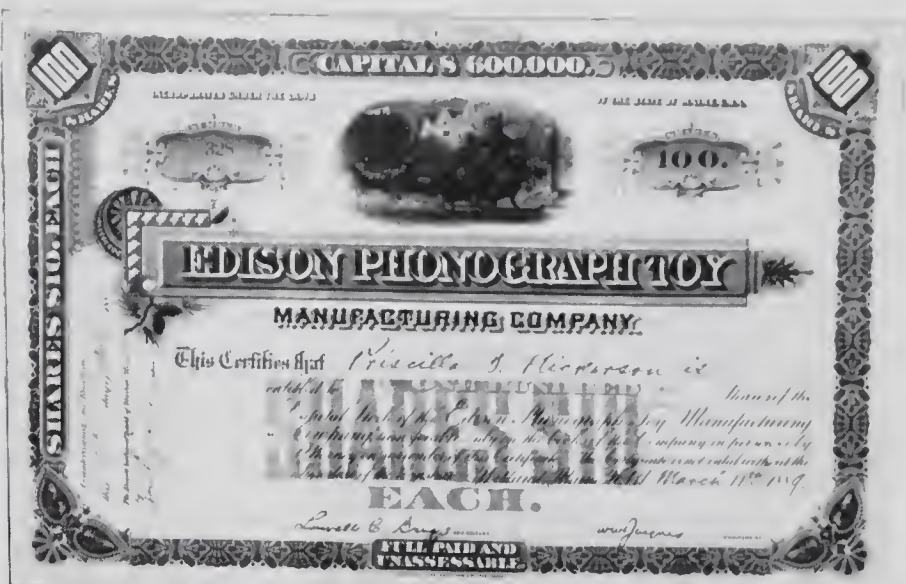
Unlike the usual razor or red in cancellations, signatures in this certificate are only partially cancelled by machine. The signatures are clear and legible. (Please see Lot 660).

Wm. G. Fargo

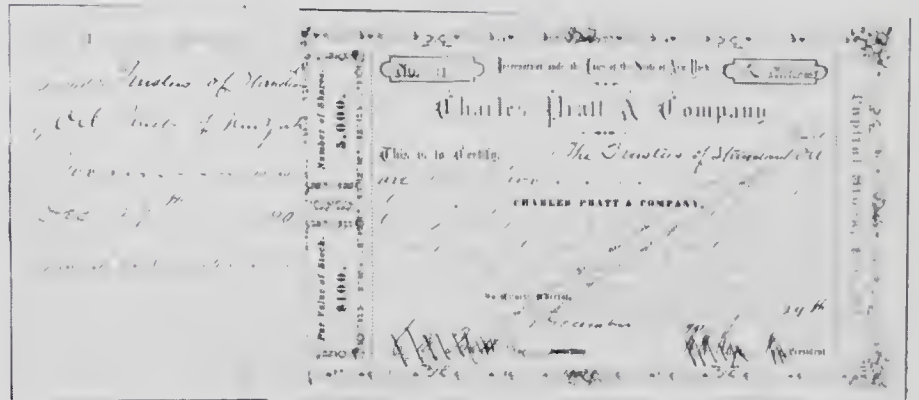
- 260 AMERICAN EXPRESS (NY) 1873. 5 shs, ye & or underprints. Puppy's head in a circle. Single cancellation hole. Signed by William G. Fargo as president, J. Knapp as secretary, and Alex Holland as treasurer. ABN. PH. (\$400-Up)

Henry Wells

- 261 AMERICAN EXPRESS (NY) 1863. One share. Type IV. (Rubber stamped increasing capital to 10,000 shares). Typical light waterstains. Signed by Henry Wells as president, Wm. G. Fargo as secretary and Alex Holland as treasurer. R24(rubber stamp cancelled). (\$500-Up)



- 262 EDISON PHONOGRAPH TOY MANUFACTURING (ME) 1889. 100 shs, gr. Interesting and unusual central vignette depicting Santa Claus and his reindeers. ABN. Attractive and highly desirable! (\$500-Up) Similar certificate (only in golden brown) realized \$575 in last year's Strasburg Sale.



Jno. Archibald
H. H. Rogers

- 263 CHARLES PRATT & CO. (NY) 1890. 2 shs. #31. Issued to "The Trustees of Standard Trust Oil" and signed on verso by Jno. Archibald and Henry H. Rogers as trustees. H. H. Rogers had also signed as VP while the founder's son, Charles M. Pratt had signed as treasurer. (\$1000-Up)

Charles Pratt & Company was established by Charles Pratt, with the able help of Henry H. Rogers, in 1867, as a refinery for crude oil. The company also produced illuminating oil (Pratt's Astral Oil) before it was finally merged into John D. Rockefeller's Standard Oil combination in 1874.

Henry H. Rogers (1840-1909) was a financier, known as the mastermind of Standard Oil interests. He originated the concept of pipeline transportation. Rogers was not only one of the dominant figures in the petroleum industry, but was also involved in a number of copper, gas, railroad, and banking operations.

All the signatories in this certificate also became executives in the Standard Oil Company.

Tris Speaker

- 264 KANSAS CITY BASEBALL CLUB (MO) 1933. 2 shs, br. Signed by Tris Speaker, one of the greatest hitters in baseball and a Hall-of-Famer. Diamond-shaped cut-out cancels through the signature blocks. (\$500-Up)

- 265 SCIOTO & HOCKING VALLEY RR (OH) 1856. \$1000, rd "1000". Train hauls coal from mine to factory. Man fleecing sheep as kids watch, bottom left. Men harvesting corn, bottom right. BC. (\$125-Up)
- 266 UNION ELECTRO MOTOR 1875. 100 shs, bl-gr underprint. Bare-breasted woman perched on flying eagle. Am. Photo Lith. (\$100-Up)
- 267 EASTMAN NATIONAL BUSINESS COLLEGE (NY) 1884. *Poughkeepsie*. \$50. Tuition fee certificate. Vignette of the "Eastman Place, Poughkeepsie, N.Y." (\$125-Up)
- 268 AMERICAN MARINE & CANAL PROPELLER (WV) 1889. 50 shs, gr. Steamboat in rough sea. Issued to and signed by A. D. Mankley as president and on verso. (\$110-Up)
- 269 PAN-AMERICAN MOTORS (DE) 1918. 40 shs, bl. Company logo. CBN. (\$150-Up)
Formerly the Chicago, the Pan-American was a 6-cylinder assembled car which used a Continental engine, one of the many of its kind. Approximately 4,000 cars were turned out by Pan-American's six years (1917-22) of production, including the American Beauty model, built in 1920-1.
- 270 MOON MOTOR CAR (DE) 1930. 100 shs, br. Allegorical female hanging on to a "MOON" post. HBN. (\$100-Up)
Founded by Joseph W. Moon, Moon Motor Car Company started life making buggies. The first Moon cars were designed by Louis P. Mooers, formerly of Peerless. While production in 1906 had only been 45 cars, by 1913 it was 1540 units, and its peak was approximately 13,000 units built in 1925.
Moon attempted to produce a European-type high-quality car, but reliability problems with its earlier model, Diana, lingered in the marketplace and it did not take long for the company to finally succumb in 1930.
This certificate may be among the last to be issued.
- 271 GENEVA AUTOMOBILE & MANUFACTURING (OH) 1902. *Geneva*. 5 shs, gr embossed corporate seal and underprint. Eagle on shield. (\$100-Up)
The first Geneva steamer, a car powered by a two-cylinder marine-type engine connected directly to the differential with a combination of water tube and tubular boiler, rolled out of the factory in 1901. It took part in the New York to Buffalo run that was cut short by the assassination of President McKinley and was exhibited at Madison Square Garden. Geneva was only a small town then and could not itself support a major manufacturing effort. And so in 1904, without the necessary financing available, the Geneva venture folded up with probably no more than 20 to 30 cars built in any single year to its credit. However, at least one survived in the collection of the Henry Ford Museum.
- 272 PRINCESS MOTOR CAR (DE) 1917. 50 shs, bl. Torchlight. (\$120-Up)
Active between 1914-1918, the first Princess was a cyclecar designed by an Englishman, C. J. Thornhill.
- 273 WONDER MOTOR TRUCK (AZ) 1917. 17 shs, br underprint and embossed corporate seal. Vintage convertible. Eagle on shield. (\$125-Up)
This company was known to have made a touring car with a 22hp 4-cylinder engine for one season only.
- 274 MARMON MOTOR CAR (IN) 1930. 20 shs, br. Three allegorical figures, winged wheel. Staple holes. (\$100-Up)
Active between 1902-1933, the Marmon Motor Car prospered out from Nordyke & Marmon Company, a flour milling machinery manufacturer. The first six Marmon cars, named after its brilliant engineer and designer, Howard C. Marmon, were built and sold mostly to friends. Full automobile production began in 1905 and was prospering until the stock market crash in 1929, which saw the Marmon annual sales plummeted from over 22,000 to a mere 86 by 1933. To the everlasting glory of history, however, the Marmon went out like it came in, with an advanced motorcar of utter magnificence, which was topped only by Cadillac's 16-cylinder.
- 275 GRAHAM-PAIGE MOTORS (MI) 19___. "SPECIMEN". 100 shs, gr, printed corporate seal. Company logo flanked male allegorical figures. ABN. POC. (\$120-Up)
Rubber stamped "LAST SPECIMEN". Printed notation indicates that the name of this corporation has been changed to Graham-Paige Corporation.
- 276 RICKENBACKER MOTOR (MI) 1923. 20 shs, gr. Title in an ornate scroll. (\$200-Up)
- 277 ENGEL AEROPLANE & MOTOR (NY) 1916. One share, gy, go embossed corporate seal and underprint. #18. Eagle with outspread wings. (\$150-Up)
- 278 DILE MOTOR CAR (PA) 19___. *Reading*. Shares, br, bl-gr security underprint. #A14. Winged woman with lightbulb flanked by female allegorical figures, eagle. P. (\$200-Up)
In 1913, Fred K. Dick and Irvin D. Lengel of Reading put the first two letters of their last names and their automobile ideas together, and produced a piquant little 4-cylinder, wire-wheeled sport roadster with a sliding gear transmission. A custom version was ordered by Pearl White, with a coachwork in dramatic stripes of black and white, to match the silent-movie star's favorite costume scheme. Apparently the shortage of parts due to WWI hastened the demise of the Dile Motor; bankruptcy was declared in 1916.
Also included in this lot are B&W photos of Dile Motor's Model A, its engine, and possibly the factory as well as a printed brochure.
- 279 KEELY MOTOR (PA) 1886. 50 shs, gr. Topless woman flanked by machine and anvil, hammer, vice grip. NBN. (\$300-Up)
Similar certificate realized \$310 in our 1991 Memphis International Mail Bid Sale; this piece is in much better, and matter of fact, in superb condition.
- 280 OWYHIEE LAND & IRRIGATION (RI) 1894. *Idaho-Oregon regions*. 3 shs, gr. State arms in circle flanked by dam and cowboys with cattle herd. ABN Lith. (\$125-Up)
- 281 CANON CITY & CRIPPLE CREEK ELECTRIC RWY (CO) 1897. \$1000. First Mortgage Gold Bond, Cb, gr. Factory, mountains. Mint condition. J. C. Hammett imprint. (\$100-Up)
- 282 ROCKY MOUNTAIN GOLD MINING OF COLORADO 1864. \$500. 7% Mortgage Bond, all red, green embossed paper seal. #32-#34, #43-#48. [9] (\$500-Up)
Only 140 of these authorized issued; low numbers. Attractive and new!
- 283 UTAH BOOK & STATIONERY (UT Terr) 1891. 2 shs, all pr, go embossed corporate seal. #16. Mormon Tabernacle Church. Kelly & Co. Lith. (\$100-Up)
- 284 UNITED STATES LINES (NJ) 1944. 100 shs, or. Ornate Temporary Certificate, or, printed corporate seal. ABN. Signed on the attached stock power by John J. Ford and Rose F. Kennedy as trustees under indenture of trust made by Joseph P. Kennedy (the Kennedy patriarch), January 27, 1926. (\$100-Up)
- 285 NEW YORK CITY VOLUNTEER SOLDIERS FAMILY AID FUND BOND No. 3 1862. \$1000. 6% Bond, blue embossed paper seal. State and NYC arms. Musical instruments, top corners. Issued to and signed on verso by John Jay (1817-1894) American lawyer and diplomat; grandson of the U.S. Chief Justice. (\$100-Up)
On verso, John Jay has boldly signed "Rec Payment / John Jay / Trustee - / ? - 1865" in dark ink.
- 286 INTERNATIONAL MERCANTILE MARINE (NJ) 1902. 10 shs, bl. Engraved vignette of the TITANIC and tugboats on a busy river scene. Rubber stamp cancellation and extension agreement, partly affecting vignette. ABN. British IR. Issued to and signed by J. Bruce Ismay on verso. (\$200-Up)
On April 5, 1912, the TITANIC, then the largest ship afloat, sank 2-1/2 hours after crashing into an iceberg. J. Bruce Ismay was the Chairman of the Board and Managing Director of the White Star Line. It was his custom to accompany his ships on their maiden voyages. Ismay's survival was sharply criticized and he never managed to completely clear his reputation. According to Ismay, there were no other passengers on deck when he got into a lifeboat, but the sobering facts were that the ship just didn't have enough lifeboats to save all on board, ice warnings were ignored, and the ship, thought to be "unsinkable", continued "...at a high rate of speed... to her death."
- Garrett A. Hobart*
- 287 LEHIGH & HUDSON RIVER RWY 1882. 20 shs. Train. FBN. POC. Issued to and signed on verso by Garrett A. Hobart (1844-99) Vice President of the United States under McKinley. (\$250-Up)
The last letter in Hobart's signature is partially touched by a punch out cancellation hole, else fine and signed in full.

Please note that a 10% buyers charge will be added to each lot purchased on all purchases.

Extraordinary High Denomination Certificate

E. H. Harriman

- 288 Harriman, E. H.: UTAH & PACIFIC RR (UT) 1901. 8242 shs. Trains in circle. Stag in a circle at each corner. #30. Utah Lith. Issued to and signed as chairman on verso by E. H. Harriman (please see Lot 110). (\$500-Up)
With a Capital Stock of \$825,000 at \$100 per share, this certificate represented 99.90% ownership of the company.

E. H. Green

- 289 Green, E. H. R.: JOSEPH DIXON CRUCIBLE CO. (NJ) 1920. 20 shs, bl. Man in oval. ABN. POC. Issued to E. H. R. Green, trustee for the estate of Hetty H. R. Green, signed by him on the attached stock power. (\$400-Up)
Edward H. R. Green was the son and sole heir to the fortunes of Hetty Greene. Hetty Green, 1834-1916, was known as the Witch of Wall Street. At the time of her death she was reputed to be one of the richest and most eccentric woman in America. She distrusted banks immensely and she made a habit of withdrawing all of her millions, in cash, just to be sure that her funds were in good hands. She would count the cash and re-deposit it. Edward H. R. Green used his inherited fortune to pursue his many interests, one of which was numismatics. He owned five 1913 Liberty Nickels at one time.

J. W. Gates

- 290 Gates, J. W.: BALTIMORE & OHIO RR 1899. 100 shs, gr. Locomotive in a circle at upper left. Preferred Stock Trust Certificate. IBC. POC. R182(2). R169. Issued to and signed by J. W. "Bet-a-Million" Gates on verso. (\$500-Up)
John Warne Gates, 1855-1911, American capitalist, promoter, daring speculator and gambler known as "Bet-(You)-a-Million Gates". His exploits in the New York stock market were both predatory and legendary; one, however, an attempted bilking of J. P. Morgan in a battle over control of Louisville & Nashville Railroad backfired and cost him his fortune. Retired from New York and entered oil industry in Texas; an organizer of Texas Company (forerunner of Texaco). (Please see Lot 598).

- 291 Gallatin, Albert H.: NEW YORK CITY CENTRAL PARK IMPROVEMENT FUND STOCK OF 1876. February 25, 1867. \$3600. 6% Bond. Men boating while others strolling at Central Park. NYC arms. Red ink cancellation across touching vignette. Issued to and signed on the attached stock power by Albert H. Gallatin, eldest son of the Secretary of Treasury Albert Gallatin. R44 (initialled). (\$100-Up)

presence of
Marshall Field

- 292 Field, Marshall: CHICAGO, BURLINGTON & QUINCY RR (IL) 1882. 100 shs. Train, passengers, steamboat in the distance. ABN. CC. PH. Issued to Marshall Field and signed by him on the attached stock power. (\$150-Up)
Marshall Field (1835-1906) American business leader and philanthropist. He founded and established one of the world's first and largest department stores. His donations established the U. of Chicago and the city's Art Institute and Field Museum of Natural History.



Thomas A. Edison

- 293 Edison, Thomas A.: NEW JERSEY PATENT (NJ) 1907. 90 shs, gy, bl-gr eagle vignette and underprint. Handwritten title. #22. Ink and rubber stamp cancelled. POC. Signed as president by Thos. A. Edison (1847-1931) American inventor and technical genius. (\$1500-Up)
Thomas Alva Edison was the inventor of the light bulb, electric generator, storage battery, etc. He was elected to the Hall of Fame in 1960 for his over 1000 patented inventions.
Edison's "umbrella" signature is touched by POC's in two places, else dark and legible.

J. Gould

- 294 Gould, Jay: MISSOURI, KANSAS & TEXAS Rwy 1880. 100 shs, gr. Cattle, cowboy, sheep. Cherubs. ABN. POC. Issued to and signed on verso by G. M. Dodge, 1831-1916, Union soldier and railroad executive. Signed as president by Jay Gould (please see Lot 223). (\$300-Up)
Gould's signature is touched by POC's in two places.

High Denomination!

- 295 UNITED STATES STEEL (NJ) 1901. \$100,000. Registered 50-Year 5% Gold Bond, bl. Trains, steel factory. ABN. POC. Issued to the Carnegie Company. (\$150-Up)

R. M. SMYTHE auctions reach the nation's most important collectors of U. S. and International Coins, Currency, Stocks & Bonds, Autographs, Medals, Tokens and Related Items. Consigning is easy. Immediate cash advances are readily available. Call toll-free: 800-622-1880 (NY residents call 212-943-1880).





B. M. Baruch

- 296 Baruch, B. M.: CHICAGO, ROCK ISLAND & PACIFIC Rwy (IL-IA) 1915. 100 shs, gr. Locomotive "AMERICA". Rubber stamp cancelled. ABN. POC. Issued to and signed by B. M. Baruch on verso. (\$800-Up)

Bernard M. Baruch (1870-1965) was an American businessman and statesman. He was widely known as a friend, adviser and confidante of every U.S. President from Wilson to JFK. Appointed Chairman of Committee on Raw Materials, Minerals, and Metals; War Industries Board; Special Commission on Rubber, etc.

W. W. Astor Trustee

- 297 Astor, Wm. W.: HARLEM RIVER & PORTCHESTER RR 1881. \$5000 (printed denom). First Mortgage Bond, or. Train. Continental Bank Note. POC. Signed on verso by W. W. Astor as one of the trustees for John J. Astor. (\$400-Up)
- William W. Astor established the British branch of the family. He built the Waldorf section of the Waldorf-Astoria Hotel and served as U.S. Minister to Italy, 1882-85.

*Wm. W. Astor
J. J. Astor Jr.
J. Gallatin*

- 298 Astors: WATER STOCK OF THE CITY OF NEW YORK 1848. \$5,863. of underprint. #2. Caduceus, branch. NYC arms. Red ink cancellation across. Signed on verso by Wm. B. Astor, J. J. Astor Jr. & Jas. Gallatin on verso. (\$600-Up)

William Backhouse Astor (1792-1875) known as the "Landlord of New York"; son of John Jacob Astor, founder of the American Fur Company and family fortune. William B. inherited both the estate and the reputation as the richest man in America during his time. His eldest son, John J. Astor, Jr. (1822-1890) was involved in administration of his estate and inherited half of his fortune. The younger Astor devoted his financial efforts to increasing his NYC real estate holdings and contributed large sums to the Metropolitan Museum, NY Cancer Hospital, St. Luke's Hospital, Trinity Church, Children's Aid Society, etc.

- 299 STANLEY WORKS (CT) 1867. New Britain. 50 shs, printed on bl-gy paper. Stock transfer certificate. Signed by F. T. Stanley as president and Wm. H. Hart as secretary. R27 (cancelled with company initials and date). (\$150-Up)

Stanley Works was originally formed in 1852. Reorganized in 1920, Stanley Works, which is a leader in quality hardware tools and other industrial products. Stanley Works is credited with many firsts in the entire hardware and metal industry; the first to develop cold steel rolling and the first to manufacture a metal plane (Stanley's famous Bailey Plane) just to name two.

Frederick T. Stanley was the founder of Stanley Works and the first mayor of New Britain when it became a city in 1871.

William H. Hart was the driving force behind the company's rapid early growth.

John Jacob Astor

- 300 ASTOR, JOHN JACOB 1763-1848 (\$1000-Up)

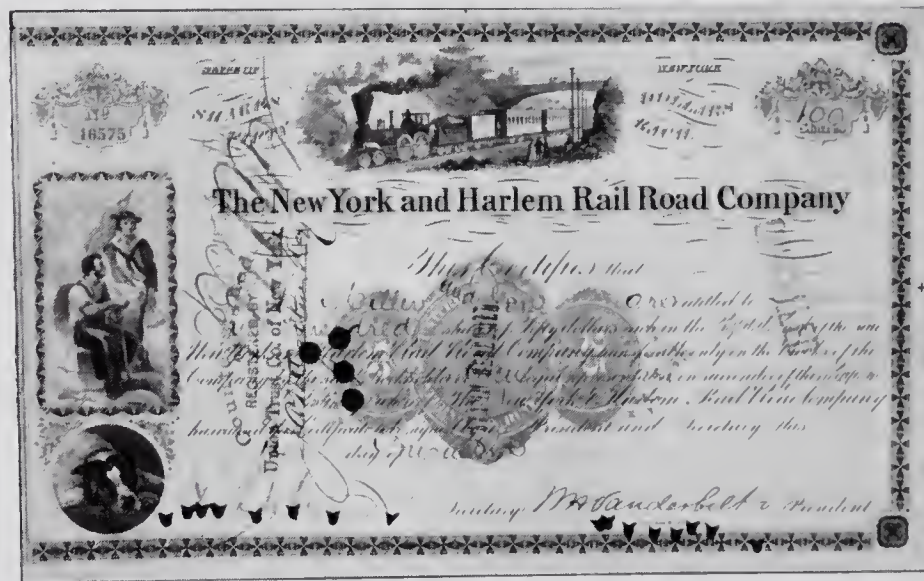
German-born American fur trader and financier; originator of the Astor wealth. Document Signed "John Jacob Astor", one page, folio, New York City, 24 February 1835. Partly printed document executed by John Jacob Astor, merchant, certifying that a mortgage "made and executed by Robert Marshall of the City of New York carpenter to me to secure the payment of the sum of Seventeen Hundred dollars...is paid". Marginal edge splits and slight aging along three horizontal folds, else in very nice condition. An excellent dark full signature, with Astor's usual paraph. Also filled and signed at the bottom by Timothy Burger, Commissioner of Deeds.

- 301 NEW YORK CENTRAL RR (IL) 1913. \$50,000. 4% Consolidated Mortgage Registered Gold Bond, purple. Diesel locomotive, sailboat, smoking factory. ABN. POC. Signed by Harold S. Vanderbilt on verso. (1884-1970) son of William K., inventor of contract bridge and a three-time America's Cup winner. (\$100-Up)

Harold Stirling Vanderbilt (1884-1970) was the son of William K. Vanderbilt. Harold managed the family's railroad interests for some time, but later concentrated his efforts on sports. The most coveted Vanderbilt Cup was named in his honor.

- 302 [FRANKLIN, BENJAMIN] COMMONWEALTH OF PENNSYLVANIA 1786. 400 Acres. State arms. Partly printed authorization to survey land. Signed "Benjamin Franklin" at bottom right. Secretarial signature. Notarized "as a copy of the original, filed in the Surveyor General's office", Harrisburg, October 6, 1830. (\$100-Up)

Originally filed by Elizabeth Weiss requesting to take up 400 acres of land, "On the heads of the North Branch of Painters Creek to include lands to the heads of Nesquehoning Creek on the south side of the Broad Mountain, and West side of Lahy..." At the time, Franklin was the president of the Pennsylvania Supreme Executive Council. Docketed on verso by the Lehigh Coal and Navigation Co.



Wm. H. Vanderbilt

- 303 Vanderbilt, Wm. H.: NEW YORK & HARLEM RR (NY) 1873. 100 shs. Train. Sailor and laborer. Puppy's head. ABN. POC's partially affecting RN-UI. Signed by William H. Vanderbilt as president; superb signature. (\$350-Up)

Incorporated in 1831, this company owned surface lines and branches constituting the tracks of the Fourth Avenue Street Rwy, NYC, and roads extending from New York City to Chatham, NY, totalling more than 145 miles.

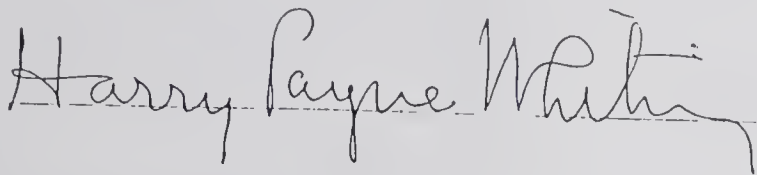
C. B. Vanderbilt

- 304 VANDERBILT, CORNELIUS "COMMODORE" 1794-1877 (\$1000-Up)

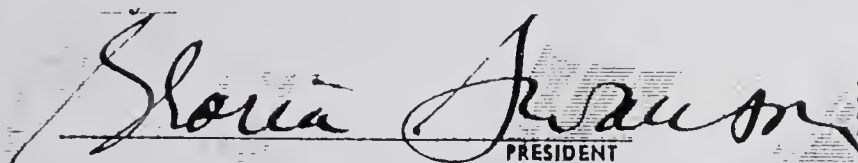
Transportation magnate and founder of family fortune. Bill Signed "C. VanDerbilt", one page, 4to, July 1828. Handwritten bill for carpenters, masons and carting totalling \$143.62, addressed to Capt. C. Vanderbilt. The Commodore has affixed his signature just below the signature of Geo. Jenkins who had certified the bill to be correct. Scattered foxing and ink dots not affecting the Commodore's excellent dark signature.

- 305 UNION PASSENGER RWY OF PHILADELPHIA (PA) 1893. 5 shs. Horses-drawn streetcar. Justice. Columbia. Penn. Franklin. Streetcar terminal. Tiny cancellation holes. ABN. Signed as president by Peter A. B. Widener (1834-1915) American businessman, art collector and philanthropist. (\$100-Up)

Signature is affected by POC's, but dark and legible.

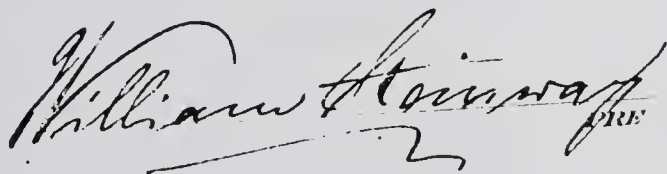


- 306 Whitney, Harry P.: RAQUETTE LAKE RWY (NY) 1913. 240 shs, gr borders and underprint. State arms flanked by train and steamboat. Issued to and signed by Harry Payne Whitney on verso. (\$250-Up)
Harry Payne Whitney (1872-1930) American banker and financier; married to Gertrude Vanderbilt, daughter of Commodore Vanderbilt.

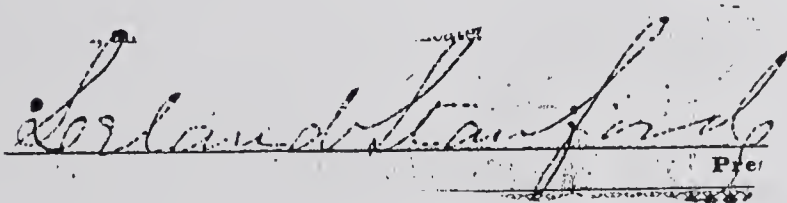


- 307 MULTIPRISES, INC. (NY) 1939. 5 shs, bl. #5. Eagle on shield. Signed twice by Gloria Swanson, as treasurer and as president. (\$200-Up)
Gloria Swanson (1899-1983) American actress; one of the most successful and highly paid silent-film stars.

- 308 High Denomination! BALTIMORE & OHIO RR 1929. \$1,750,000 (the denomination in handwritten). Refunding and General Mortgage Registered Bond, br. Vignette of "The First Stone Arch Railway Bridge in the World, at Relay near Baltimore, Maryland. Completed July 1st 1835." ABN. POC. Issued to the Rockefeller Foundation. (\$150-Up)
Bound at right of the certificate is a handsomely engraved agreement, with brown borders and grey printed corporate seal. ABN. Light waterstaining along binding area, else in very nice condition.

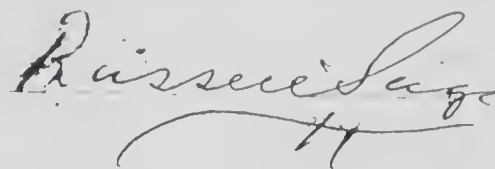


- 309 STEINWAY RR (NY) 1892. Long Island City. \$1000. 6% First Mortgage Gold Bond, Cb, gr, gy. Open railway cars filled with passengers. Cherub holding a torch. ABN. PH. Signed by William Steinway as president. (\$200-Up)
William Steinway (1835-1896) German-born American piano manufacturer and founder of the Town of Steinway, Long Island, NY. He was the first chairman of the Rapid Transit Commission which planned the first subway in New York City.



- 310 BODIE BLUFF CONSOLIDATION MINING (CA) 186_. Shares, rd-or and ye-gr underprints Mining site. Unissued, but signed by Leland Stanford as president. (\$1000-Up)
Leland Stanford (1824-1893) was an American railroad magnate, financier and politician. Financed and promoted the Central Pacific RR, western link of transcontinental railroad; organized the Southern Pacific RR. Governor of California (1861-63), and U. S. Senator from 1885. Founded the Leland Stanford Jr. University, now Stanford University, in memory of his son

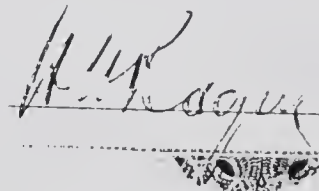
Please see the separate plate pages
for many additional photographs.



- 311 Sage, Russell: CHICAGO, BURLINGTON & QUINCY (IL) 1879. 20 shs. Train, passengers, steamboat in the distance. ABN. CC. Issued to and signed by Russell Sage on verso. (\$350-Up)

Russell Sage was intimately involved with the stock market manipulations of Jay Gould. He began his career as a grocery clerk and amassed a fortune. His second wife, Margaret Olivia Slocum established the Russell Sage Foundation and supported the Rensselaer Polytechnic Institute, Cornell, Princeton and the Russell Sage Institute of Technology.

First letter of signature is somewhat blotted, else dark and in full.



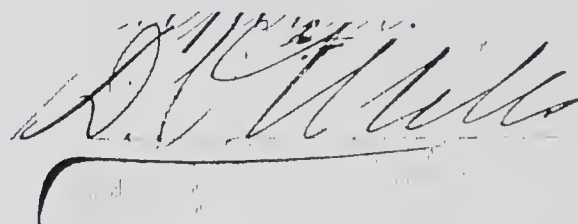
- 312 NATIONAL TRANSIT (PA) 1899. 438,492/972,500 of one share, orange underprint. Eagle. Issued to the Standard Oil Co., New Jersey. Signed as president by H. H. Rogers (please see Lot 263). (\$300-Up)
Cancellation holes partially touched Rogers' signature in several places.

- 313 CAMDEN & AMBOY RR & TRANSPORTATION (NJ) 1833. 100 shs. Ornate left border. Joint stock with the Delaware and Raritan Canal. Partially trimmed to border at left. (\$500-Up)
Operated as one line, this company was considered as one of the earliest railroads in New Jersey. Its 61-mile road extended from South Amboy to Camden, NJ, with a 31-mile road branch and a 43-mile canal line connecting New Brunswick and Bordentown; navigable feeder ran between Bull's Island to Trenton, NJ.

- 314 NEW YORK, GREENWOOD & CONEY ISLAND RR 1881. 10 shs, go embossed corporate seal. Handsome certificate featuring a pier with Greenwood Cemetery in Brooklyn, a famous local attraction, in the background. Washington, bottom center. Star on each corner. U.S. Steel & Lith. Rare. (\$400-Up)

Similar certificate realized \$440 in our last year's Strasburg Sale.

- 315 CITY INVESTING (NY) 1923. 60 shs, or. NYC City Hall. Rubber stamp cancellations. ABN. POC. Issued to and signed on verso by Henry Morgenthau (1856-1946) American lawyer, businessman and diplomat. (\$200-Up)



- 316 Mills, Darius O.: BURLINGTON, CEDAR RAPIDS & NORTHERN RWY OF IOWA 1884. 1000 shs, gr. Woman holding scythe and wheat, beehive, produce. Eagle with arrow between its beaks. NBN. POC. Issued to and signed on verso by Darius Ogden Mills (1825-1910) American banker, financier and philanthropist; founder and first president of the Bank of California, trustee of Metropolitan Museum of Art, established the New York Botanical Garden. (\$200-Up)

- 317 METROPOLITAN OPERA (NY) 1933. \$1000. 6% 5-Year Income Note, bl security underprint. #24. Ink cancelled. (\$175-Up)

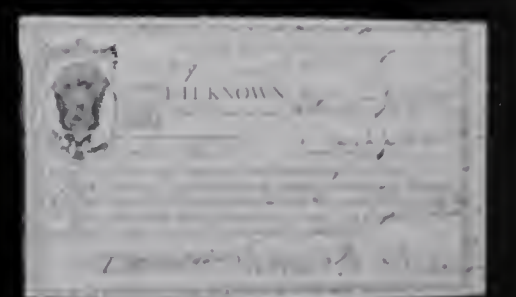
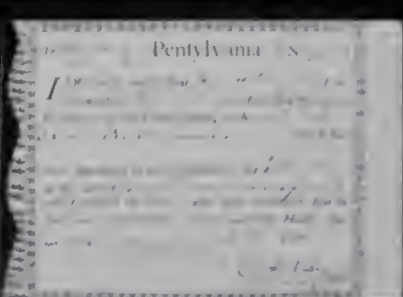
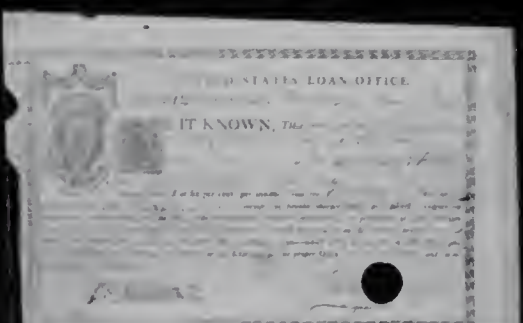
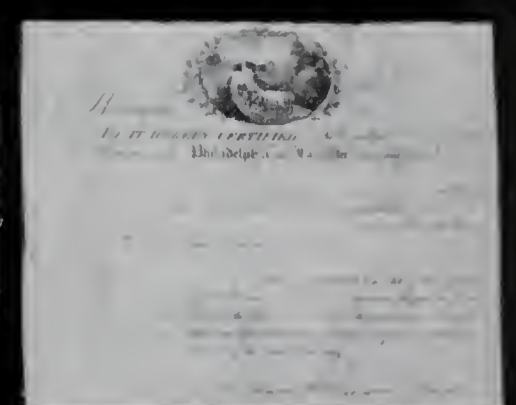
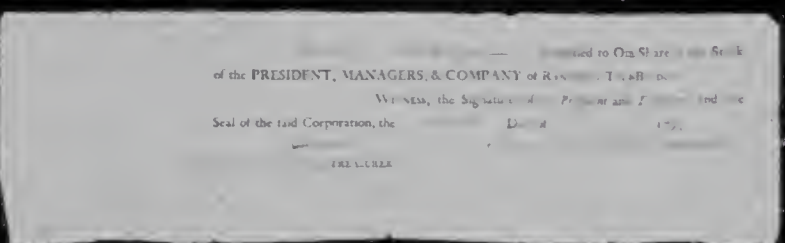
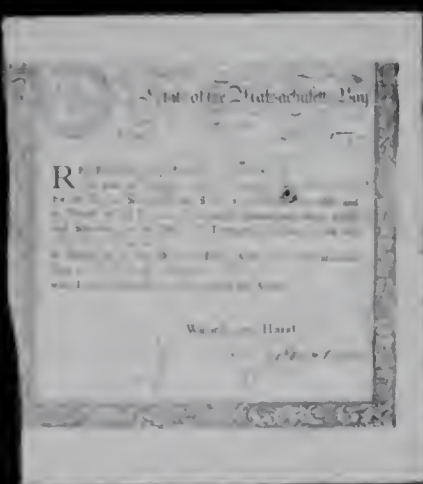
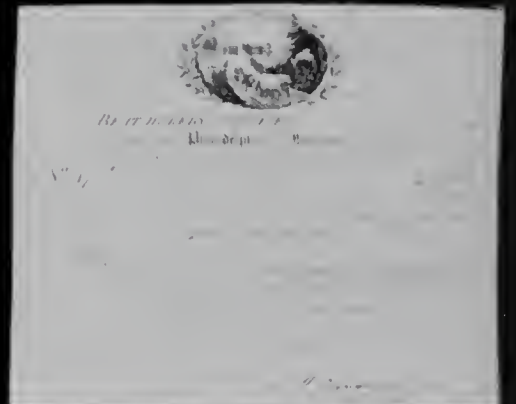
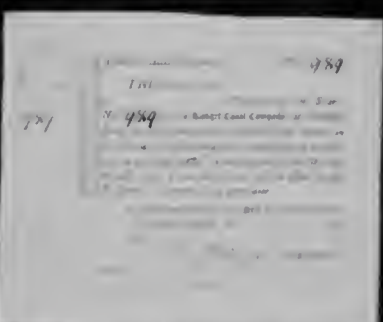
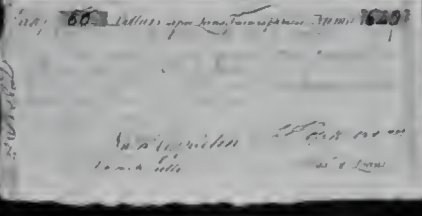
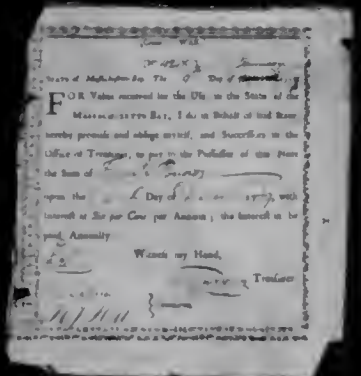
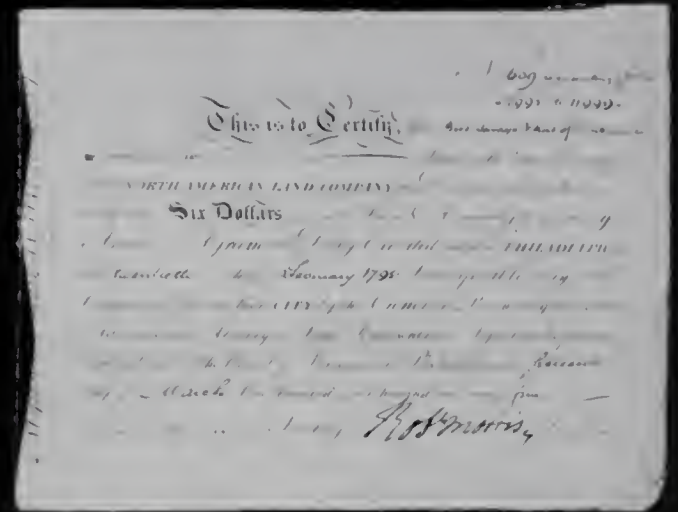
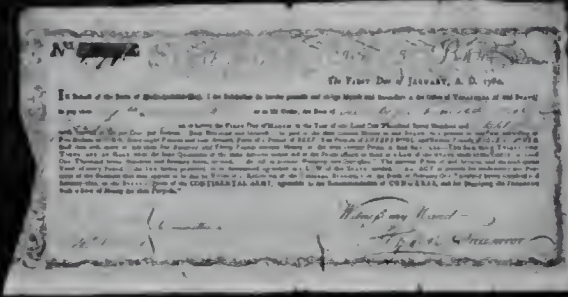
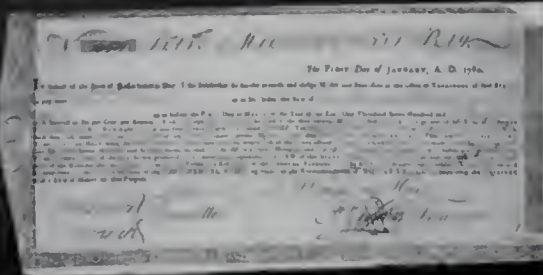
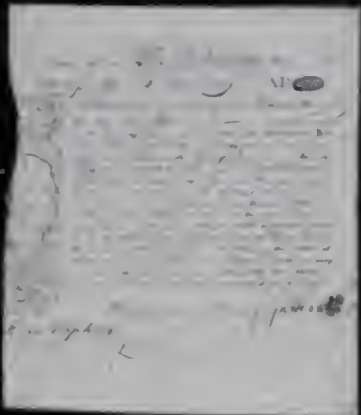
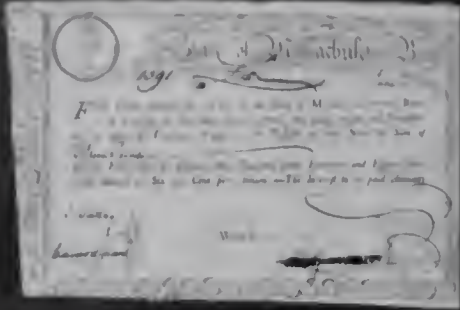
- 318 PITTSFIELD & BROKEN STRAW OIL (PA) 1865. Warren County. 1000 shs. Oil depot, men working on oil barrels, train. Eagle, top left and bottom center. Ink cancelled. Moss & Co. (\$100-Up)

- 319 TIFFIN & FORT WAYNE RR (OH-IN) 1857. \$1000 bond, Cu, or embossed corporate seal and "1000". #66. Train in rural setting, top center and bottom left. Maiden with scythe, train. R.C. Root, Anthony & Co. (\$150-Up)

Marginal edge tears; the splits along folds have been partially repaired using archival tapes while the cut cancellations have been repaired using paper tapes, all repairs on verso.



- 320 **WILMINGTON & WANCHESTER RR (NC-SC) 1866. \$1000.** First Preferred Mortgage Bond, Cu, gr embossed paper seal, rd "\$1000". Train. Columbia. Justice. Seibert & Bros. Signed as trustee by Morris K. Jesup (1830-1908) American merchant, banker and philanthropist; one of original founders of YMCA. (\$125-Up)
Only 700 of these \$1000 bonds were authorized issued.
- 321 **LONDON, SOUTH PARK & LEADVILLE RR (CO) 1883. \$1000.** First Mortgage Bond, Cs, gr. #45 of only 75 authorized issued. Indian looking up at train crossing bridge. Miners at work in circles. ABN Lith. (\$150-Up)
- 322 **WORLD'S COLUMBIAN EXPOSITION (IL) 1891. 5 shs,** blue. Columbia on winged wheel, eagle and train - all in a circle at upper left. Underprint of site in blue. Light soiling, marginal fold splits and edge tears. WBN. (\$250-Up)
- 323 **NEW ORLEANS LIGHTERING & WRECKING 1867. \$100.** Floating dry dock, sailships. Crescent Lith. R44 (cancelled with signature of certificate owner and date). (\$100-Up)
- 324 **MARIPOSA LAND & MINING OF CALIFORNIA 1881. 15 shs,** or. Woman with spear and shield, bear, workers. NBN. (\$100-Up)
- 325 **UNION PETROLEUM (PA) 1864. Crawford & Venango Counties. 50 shs,** all blue. State arms. Eagle. Stein & Jones Lith. R45 (rubber stamp cancelled). (\$100-Up)
- 326 **CARP LAKE MINING (MI) 1861. 25 shs.** Scenic view of lake. Miners working above and under ground, left. Sanford & Hayward Lith. (\$100-Up)
- 327 **BENNEHOFF RESERVE OIL OF NEW YORK CITY (NY) 1864. 500 shs.** Men busy working at an oil depot. Woman's face and dog perched on safe, left. R44 (rubber stamp cancelled). R49 (initialled by certificate owner) on verso. (\$100-Up)
- 328 **CHERRY RUN PETROLEUM (NY) 1863. 100 shs.** Horsewagon leaving oil depot by lakeside. Mayer & Co. Lith. R45 (rubber stamp cancelled). R50 (dated) on verso. (\$100-Up)
- 329 **CASCO GOLD OF IDAHO TERRITORY (NY) 1868. 100 shs,** or underprint. Mining site. Few marginal edge splits, top and bottom. R44 (initialled and dated by secretary). (\$150-Up)
- 330 **CHESTNUT GLEN OIL (PA) 1865. Warren County. 50 shs.** Oil depot, men working on oil barrels, train. Tight margins. R45 (initialled and dated by secretary). (\$100-Up)
- 331 **DALZELL PETROLEUM (PA) 1865. Venango County. 100 shs.** Oil tank and tower by the lake, mountains. Stein & Jones Lith. R48 (rubber stamp cancelled). (\$100-Up)
- 332 **DECEMBER OIL (PA) 1865. Venango County. 500 shs,** red revenue-like underprint. #4. Oil site, men working on oil barrels, train. Eagle, left. R48 (rubber stamp cancelled). (\$125-Up)
- 333 **DELAWARE & HOCKING OIL (OH) 1865. Delaware, OH. 10 shs.** Oil site and depot alongside canal. Female allegorical figures, left. R48 (initialled and dated). (\$100-Up)
- 334 **DORRIS OIL (PA) 1865. Mapel Farm Dunkard Creek, Greene County. 500 shs,** purple embossed corporate paper seal. Lincoln. Oil barrels. R44 (rubber stamp cancelled). Signed by William Dorris Jr. as president. (\$125-Up)
- 335 **DUCK CREEK PETROLEUM (NY) 1865. 1000 shs.** Train passing oil depot by lake. R43 (rubber stamp cancelled). (\$100-Up)
- 336 **FAYETTE & GREENE OIL (PA) 1865. 100 shs,** all pr. Liberty amidst oil barrels, train and oil site in the background. Eagle, left. Duval & Son Lith. R44 (rubber stamp cancelled). (\$120-Up)
- 337 **FEDERAL & DUCK CREEK OIL (OH) 1866. Morgan and Noble Counties. 100 shs.** Oil depot, men working on oil barrels. Finkeldey Lith. R48 (initialled and dated by president). (\$100-Up)
- 338 **FORWARD OIL (PA) 1865. 2500 shs. #26.** Oil depot by forest, men, machinery and oil barrels. Eagle and shield, top left. Embossed corporate seal on R44. (\$100-Up)
- 339 **GERMANIA PETROLEUM (NY) 1865. 100 shs.** Oil tanks and towers, men working on barrels while others loading them into a barge. Marginal fold split at bottom left edge. R44 (rubber stamp cancelled). (\$125-Up)
- 340 **GOVERNMENT OIL & MINING (WV) 1865. 50 shs.** Men load oil barrels to rail car. Embossed corporate seal on R49 (dated). (\$150-Up)
- 341 **GREAT EASTERN ROCK OIL (PA) 1865. Lawrence County. 1150 shs.** Lake, train loaded with oil barrels. Eagle. Stein & Jones Lith. R48 (rubber stamp cancelled). (\$120-Up)
- 342 **GREAT NATIONAL PETROLEUM (PA) 1870. 2174 shs.** Oil tanks and towers, oil barrels in rows. Eagle. Embossed corporate seal on R46. (\$100-Up)
- 343 **HEMLOCK PETROLEUM OIL (PA) 1864. 100 shs.** Oil depot, men working on barrels. Stock transfer at bottom. Krebs & Bro. imprint. Embossed corporate seal on R44. (\$100-Up)
- 344 **HALL-ANDERSON GOLD MINING (NY) 1885. 100 shs.** Eagle feeds three young ones. Miners working underground, bottom. (\$100-Up)
Mine location, Fifteen Mile Stream, Nova Scotia.
- 345 **OLD DOMINION MINING OF NEVADA (PA) 1867. 10 shs.** House with smoking chimney, horsewagons and donkeys. State arms. Eagle. (\$90-Up)
- 346 **BEATY FARM OIL (PA) 1866. Venango County. 1000 shs.** Stacked oil barrels, loaded barges, steamboat. Eagle. Red ink cancellation partially touching vignette. Stein & Jones Lith. (\$120-Up)
- 347 **BIG SANDY OIL (PA) 1865. Venango County. 400 shs.** Horse wagons leaving oil depot, men at work, train, steamboat. Eagle and State arms, left. R48 (company initials and date). (\$120-Up)
- 348 **ROCKDALE GOLD MINING (NY) 1867. 12 shs.** Miners picking, shovelling and panning. Dog, bottom. Miners, above and under ground, left. Ink cancelled. (\$120-Up)
- 349 **LAWRENCE COAL, IRON & OIL (PA) 1865. Lawrence County. 125 shs.** Oil scene in circle flanked by trains and steamboat. Eagle and miner picking, left. Embossed corporate seal on R48 (company initials and date). (\$100-Up)
- 350 **SHOSHONE GOLD MINING (NY) 1888. 100 shs,** gy, gr underprint. Horseman talking to gold panners, train. Very slight aging at right. Collins & Sesnon Lith. (\$100-Up)
Mine located Cassia County, Idaho.
- 351 **IMPERIAL & KANAWHA VALLEY OIL (PA-WV) 1865. Venango County, PA. Wirt & Wood Counties, WV. 200 shs.** Oil depot, men working on oil barrels, train. State arms in circles, bottom center. R50 (company initials and date). (\$120-Up)
- 352 **LOUISIANA PETROLEUM & MINING (LA) 1866. 5 shs.** State arms. Men working at oil depot, right. Miners working above and under ground, left. Slight aging. Hatch & Co. R48. (\$100-Up)
- 353 **MAHONING OIL (PA) 1865. Lawrence County. 100 shs.** Men working at oil depot by river, horsewagons. Oil barrels, bottom center. Slight creases and two tiny edge splits on top. Sinclair's Lith. R44 (dated). (\$100-Up)
- 354 **NEW ENGLAND PETROLEUM OF BOSTON (MA) 1865. 25 shs.** Men working on oil barrels at depot by river. R43 (signed and dated by secretary). (\$100-Up)
- 355 **NEW YORK & CHICAGO PETROLEUM (NY) 1866. 100 shs,** all red. Men working on oil barrels while others loading them into rail cars, train. Liberty. Columbia. State arms. R48 (rubber stamp cancelled). Signed as president by Charles Henry Greene, American inventor and businessman. (\$120-Up)



- 356 NEW YORK & FRANKLIN OIL (NY) 1865. *Venango County, PA*. 20 shs. R48 (initialled and dated). (\$100-Up)
- 357 OIL RUN PETROLEUM (PA) 1865. *Venango County*. 1000 shs. Oil tank and tower, scenic view of lake. House connected to a tower, bottom center. Stein & Jones Lith. R48 (rubber stamp cancelled). (\$100-Up)
- 358 PENNSYLVANIA IMPERIAL OIL (PA) 1865. *Venango County*. 4000 shs. State arms flanked by sailboats and train. Moss & Co. R48 (rubber stamp cancelled). (\$100-Up)
- 359 PERRY OIL (PA) 1864. *Venango County*. 500 shs. Train passing under bridge. State arms in a circle, left. Duval & Son Lith. R49 (initialled and dated). (\$100-Up)
- 360 PHILADELPHIA & OIL CREEK OIL COMPANY (PA) 1865. 400 shs. State arms. Glue staining on verso shows through causing a slight discoloration at left. Sinclair's Lith. R49 (rubber stamp cancelled). (\$100-Up)
- 361 PHILADELPHIA & SUGAR CREEK OIL (PA) 1865. *Venango County*. 1850 shs. Men working at oil depot flanked by farm scenes. Pen cancelled in red ink. R48 (rubber stamp cancelled). (\$100-Up)
- 362 ST. NICHOLAS OIL (PA) c1864. *Venango County*. 100 shs, all very pale yellow. #65. Men working on oil barrels at a depot, train. Moss & Co. R45 (company initials and date). (\$100-Up)
- 363 SANDY RIVER PETROLEUM PRIZE 1868. 100 shs. Men work on oil barrels while others load them into rail cars, barge, train. Aged. R44 (rubber stamp cancelled) (\$80-Up)
- 364 STERLING OIL (PA) 1865. *Venango County*. 100 shs. Eagle on a smoking pipe. Moss & Co. R48 (initialled and dated by treasurer). (\$125-Up)
- 365 TIONESTA & SUGAR CREEK OIL (PA) 1865. 500 shs, all green. Busy oil depot, train, loaded horsewagons and barges. Men working on oil barrels, bottom left. Few scattered rust spots. Seibert & Bros Lith. R44 (company initials and date). (\$100-Up)
- 366 WORLD'S COLUMBIAN EXPOSITION. Chicago. May 1 - October 30, 1893. A superb set of souvenir tickets, handsomely engraved by ABN and distributed by The Caxton Company. Mint condition and must be seen! In the original package. [11] (\$250-Up)
- 367 CENTRAL PETROLEUM (NY) 1866. 100 shs, red "CAPITAL STOCK / \$5,000,000." Oil depot, office, train. Hatch & Co. (\$125-Up)

PENN CENTRAL CERTIFICATES

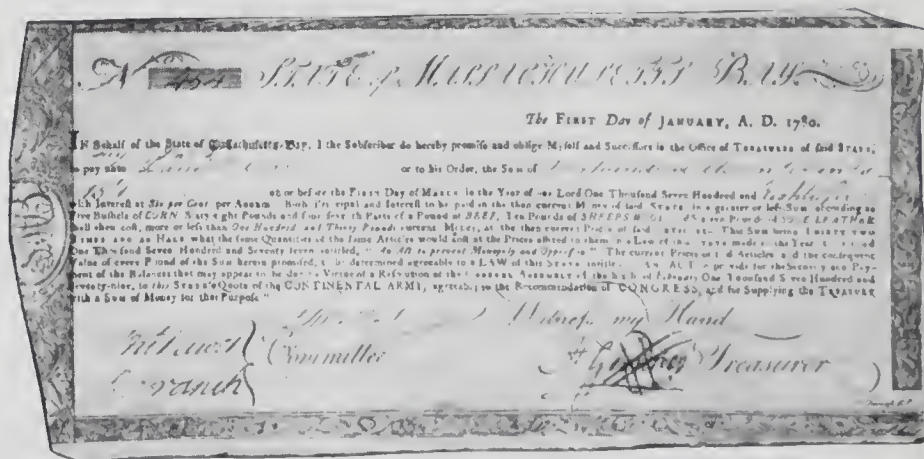
High Denomination

- 368 NEW YORK CENTRAL RR (NY-PA-OH-IN-IL-MI) 1954. 1000 shs, purple, printed corporate seal. Bust engraving of Commodore Vanderbilt. ABN. POC. (\$100-Up)
Only 9 of these high denomination found.
- 369 BOSTON & ALBANY RR 1868. \$300. Full width vignette featuring MA arms in circle flanked by busy harbor scenes. NY arms, bottom center. Tears along folds, but complete and no tape. Handsomely engraved by ABN. POC. RN-T4. Also includes two pertinent documents. The last one! (\$150-Up)
Only 20 these were found.
- 370 ALLEGHENY VALLEY RR (PA) 1889. Busy pier scene. Woman feeds chickens, left. Man feeds horse with hay, dog. Trimmed close to top border. Ink and rubber stamp cancelled. Issued to and signed on the glued stock power by A. J. Cassatt, railroad executive and Pennsylvania RR president. (\$120-Up)
- 371 NEW YORK CENTRAL & HUDSON RIVER RR 1898. 7 shs, yellow underprint. Bust engraving of Commodore Vanderbilt. Glue corrosion hole from verso. ABN. POC. Signed by Chauncey Depew as president. (\$100-Up)
The "Depew" in signature is affected by tiny cancellation holes in several places, but quite legible.

- 372 SALINE VALLEY RWY (IL) 1907-12. Shares, br. Female allegorical figures, left border. Woman harvesting wheat, right border. Handwritten title. POC. [11] (\$100-Up)
This lot comprises six issued certificates including one issued to and signed on verso by William K. Vanderbilt Jr., and four unissued ones, all very low numbers including #1 & #2, a fine set. Also includes company related documents.
- 373 PEALE FAMILY (\$100-Up)
Stock certificate book of the Springfield Coal Corporation, dated 1926-57; certificates #1 & #2 have typed names, but unissued, #3-#20 are issued and cancelled while #21-#25 are totally unissued. Issued certificates include signatures of Rembrandt Peale, Richard Peale, Rembrandt Peale, Jr. and others. Copies of supporting data are included in this lot. The Peales are probably the descendants of the famous portrait painter and patriot, Charles Willson Peale.
- 374 - 400 No Lots.

18th & EARLY 19th CENTURY SECURITIES

- 401 EAST INDIA COMPANY-BANK OF ENGLAND (UK) 1769. £13.8.6. Order to pay dividends due on stock as per a power of attorney. Folded, edge nicks, and a right edge tear into the text. (\$300-Up)
This letter, per Mark Draper, orders a business associate, who has power of attorney to collect a £6.19.6 dividend on the East India Company stock and £6.9.0 due on "Reduced" bank stock. The Indian dividends are to be picked up at the Bull Inn at Leadenhall Street. The paper is watermarked "Pro Patria" with Britannia and a lion with a scimitar.
- MASSACHUSETTS COLONIAL BONDS
- 402 MASSACHUSETTS BAY COLONY 1775. £5. (Anderson-MA.1). August 24, 1775. No.4439. Engraved by Paul Revere. VF, back endorsements, a right edge split and a stain to the right of Gardner's signature. (\$1500-Up)
This is the popular "King Philip" and Codfish bond on "American paper", which ironically has a crowned "GR" at the center. The signatures of Hopkins, Rice and Jewett are brown, red and blue respectively, just like the August 24, 1775 act Massachusetts Sword in Hand notes which are also engraved by Paul Revere.
- 403 STATE OF MASSACHUSETTS 1779. £20. (Anderson, MA.5). No.4218. Signed by Jeffries and Hill. VF, quarter folded; a piece out of the left edge; also from the right edge. There is also staining. (\$200-Up)
This is an average specimen of this popular Committee of War bond.
- 404 STATE OF MASSACHUSETTS 1777. £56.18.0. (Anderson, MA-10). Sword in hand bond engraved by Hurd. Abt VF, a long split in from the left side, and some petty split holes along the same fold. (\$250-Up)
- 405 STATE OF MASSACHUSETTS 1777. £24.4.0. Anderson, MA.10). Sword in hand note as last. Abt VF, a piece out of the right margin, a wider than usual left border, fold and other stains. (\$250-Up)
- 406 STATE OF MASSACHUSETTS-BAY 1779. £15. (Anderson, MA.15). The "Third Class" is cut off the right end. F-VF, fold and ink corrosion holes. Pen cancelled. (\$150-Up)



- 407 STATE OF MASSACHUSETTS-BAY 1780. £411.15.1. (Anderson, MA.20). VF, printing fold void in the top right corner, when the folded corner is unfolded. Rare. (\$300-Up)
This was a bond payable in a mix of commodities to protect the value of the principal in the middle of hyperinflation.

- 408 STATE OF MASSACHUSETTS-BAY 1780. £2540.0.0. (Anderson, MA.22). No.10998. Abt VF, fold splits and some ink corrosion holes. (\$200-Up)
This is the most available of the Massachusetts commodity bonds.

- 409 UNITED STATES (MASSACHUSETTS LOAN OFFICE) 1781. \$60 (300 Livres Tournois). (Anderson, US.99). Fourth Bill. No.649. Check letters TW. VF-EF. (\$200-Up)
High denominations of this series are difficult to get. While it is easy enough to procure one of these interest warrants, trying to procure a particular one is quite difficult. This certificate is signed by Nathaniel Appleton, as Commissioner and by Francis Hopkinson, signer of the Declaration of Independence as Treasurer of Loans.

NEW HAMPSHIRE

- 410 BLODGET CANAL COMPANY (NH) c1799. One Share. No.989. EF, with a wax seal stain at the left. (\$200-Up)
Samuel Blodget(t) Sr. 1724-1807, was a successful Massachusetts merchant and manufacturer, built this canal from Amoskeag Falls to the Merrimac River (1794-1806). His son, Samuel Jr., was a successful merchant and architect who designed the building later used by the First Bank of the United States and the Girard Bank. He was ruined and sent to debtor's prison, along with his partner, Robert Morris, by disastrous land speculations in the District of Columbia.

NEW JERSEY

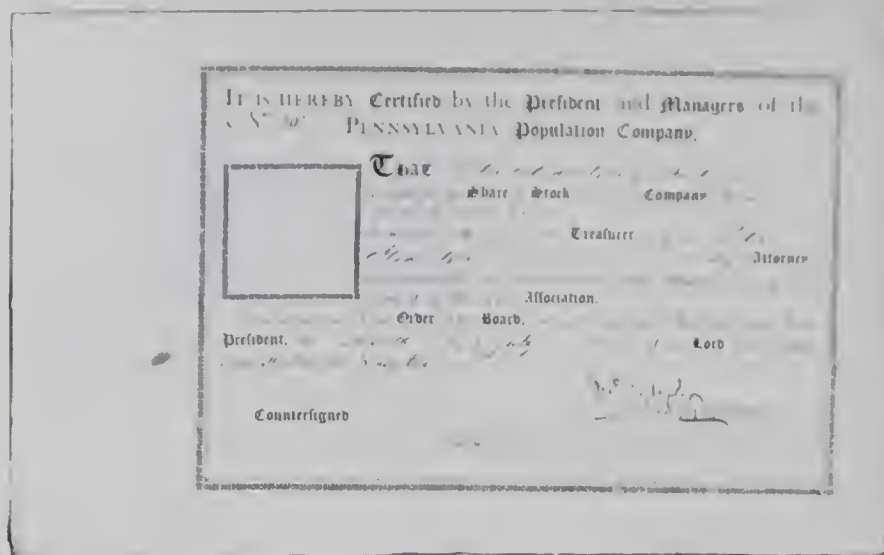
- 411 RANOCUS TOLL BRIDGE (NJ) 1793. One Share. Plain type set on laid paper. F-VF, with foxing and fold stains, wire line and fold splits and folded over edges. (\$450-Up)
- 412 UNITED STATES (NJ) 1793. \$32.28. 6% bond of 1790. Unlisted variety with "B" block having inside it the words, "United States Loan Office". Somewhat similar to Anderson US 198. Abt VF, fold stains, POC in the signature block. (\$250-Up)
Transferred on the back to the Society for Establishing Useful Manufactures, note issuer in New Jersey during the Colonial period.

PENNSYLVANIA

- 413 JOHN NICHOLSON (PA) 1796. \$1000. Part printed promissory note. (\$300-Up)
Nicholson, who died in 1800, after coming to America from Wales, was a Pennsylvania treasury official impeached for conflict of interest, but acquitted. He then joined Robert Morris by helping set up the North American Land Co.(1780), promoter of the Pennsylvania Population Company, (1794) and a newspaper editor. He joined Morris in Debtor's Prison in 1796, and was only released three years later.
- 414 STATE OF PENNSYLVANIA. 1780. Northampton County Certificate of indebtedness for a horse furnished for the use of the United States. £42 specie. No.79. Abt VF (\$150-Up)
Pennsylvania assumed such debts to the United States in the 1780's thereby giving Pennsylvania a claim against the United States when Hamilton's funding program was adopted.
- 415 STATE OF PENNSYLVANIA. 1792. \$10.43. Unfunded debt certificate. Signed by John Nicholson, PA Comptroller General (1780-94), thus at signing. VF-EF, CC, with a small piece missing. (\$300-Up)
Nicholson, as was noted earlier, was Robert Morris' business partner and prominent in his own right. This certificate was printed by Francis Bailey, (1735-1815) editor of the Freeman's Journal, printed of Pennsylvania and Virginia money and the official printer of the first edition of the Declaration of Independence. The paper is watermarked with a crown over a circle in which a crowned lion with curly tail holds arrows and a crescent-shaped spear.

YOUR COLLECTION COULD BE HERE

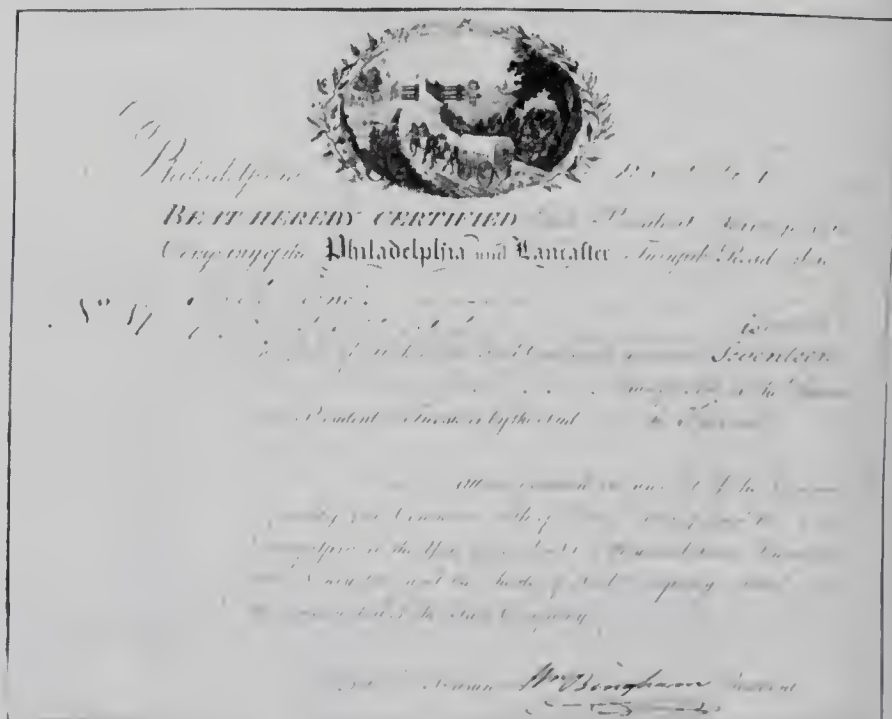
R. M. SMYTHE auctions reach the nation's most important collectors of U. S. and International Coins, Currency, Stocks & Bonds, Autographs, Medals, Tokens and Related Items. Consigning is easy. Immediate cash advances are readily available. Call toll-free: 800-622-1880 (NY residents call 212-943-1880).



- 416 PENNSYLVANIA POPULATION 1792. One Share. #305. Ornate borders, embossed company seal. Light aging on vertical folds, a tiny ink blot on wide margin at left, otherwise in excellent condition. Francis Bailey, Printer. Signed by John Nicholson as President and Tench Francis. (\$2500-Up)
John Nicholson, as noted earlier was Pennsylvania Comptroller General. As such he was armed with ample powers with which to settle the State's debts. He could issue subpoenas and cite contumacious persons for contempt. His decisions were beyond judicial review and constituted liens against the alleged debtor. His ruin was effected in 1792, when he was charged with a conflict of interest in paying off his own certificates. Impeached by the Pennsylvania House, he was narrowly acquitted by the Senate, after which he resigned and embarked on the land and business speculations that landed both himself and his partner, Robert Morris in debtor's prison. Note that Tench Francis, Chief Cashier of the Bank of North America and former Penn family fiscal agent was signed this certificate as Secretary. Also, that this certificate was printed by Francis Bailey, the famous editor and public printer.

Robert Morris

- 417 NORTH AMERICAN LAND (PA) 1795. 5 Shs. AU, pin holes in the bottom. [2] (\$600-Up)
Signed by Robert Morris, Signer of the Declaration of Independence, Superintendent of Finance during the Revolution, politician merchant and unsuccessful real estate speculator. Signed by James Marshall, brother of John Marshall, Chief Justice of the United States (1801-1834). The item is accompanied by a print of Morris engraved by T.B. Welch from a painting by Longacre, which is turn was originally done by R.E. Pine.



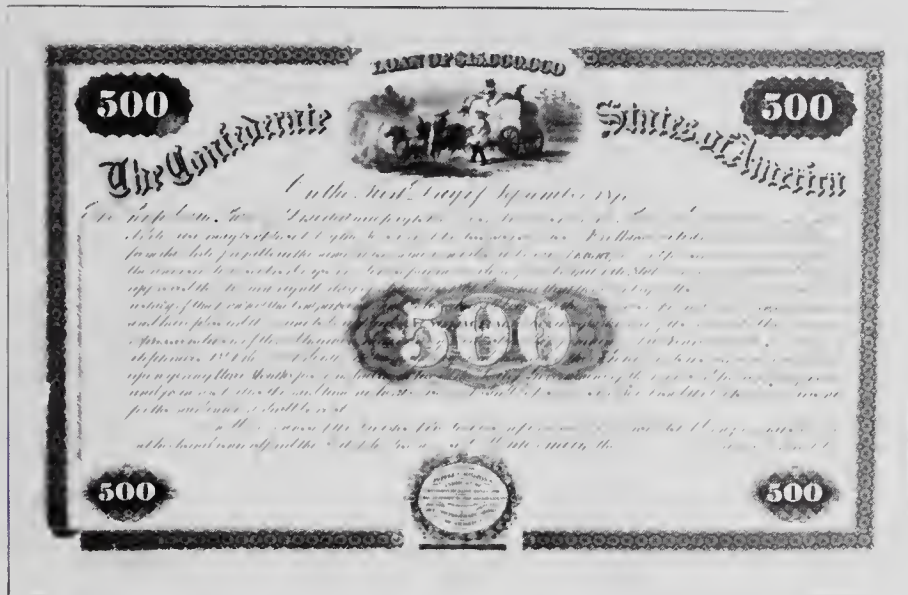
- 418 PHILADELPHIA & LANCASTER TURNPIKE (PA) 1795. One Share. No.17. VF-EF. (\$500-Up)
Signed as president by William Bingham, (1752-1804). Banker, U.S. Senator, Continental Congressman first president of this company and founder of Binghamton (NY). Made payable to Tench Francis and signed by him as the Treasurer. A Choice Certificate.

- 419 PHILADELPHIA & LANCASTER TURNPIKE (PA) 1795.
One Share. No.881. Nominally VF, but a long hole down
from the top to the right of the vignette decently repaired.
(\$200-Up)
Signed by William Blingham as the last, and also by Wm Govett, as Treasurer.
- 420 INSURANCE COMPANY OF PENNSYLVANIA 1797. 5 Shs.
Transfer form. VF-EF, edge splits. (\$200-Up)
This early insurance company was chartered by the Commonwealth in 1794 and was
long ago absorbed by other firms.

RHODE ISLAND

- 421 UNITED STATES OF AMERICA. (RD). 1791. \$1.11. 3%
Consol bond, issued at Providence by Jabez Bowen.
(Anderson-US-197). POC. (\$300-Up)
- 422 - 424 No Lots.

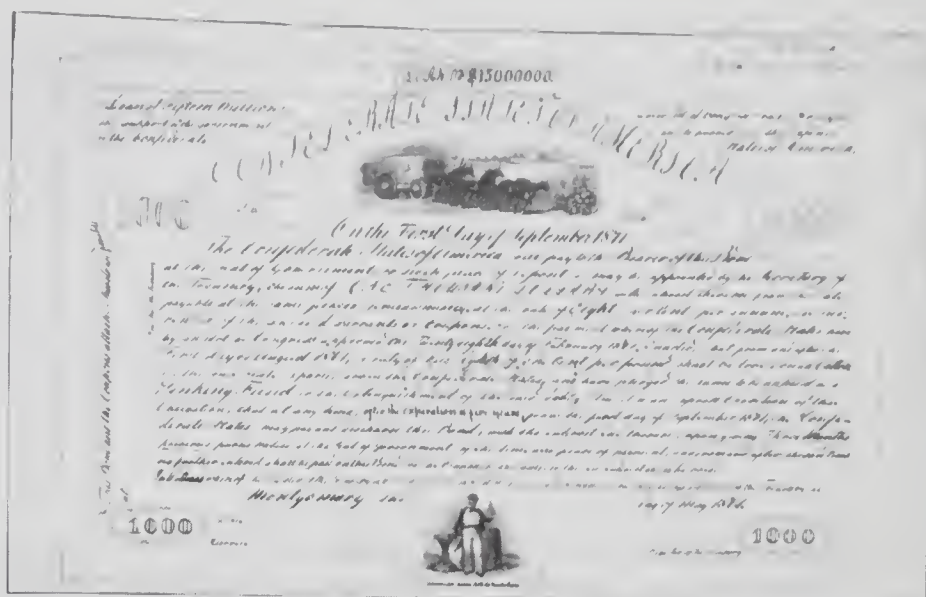
EXTRAORDINARY CONFEDERATE PROOF ESSAY



- 425 CONFEDERATE STATES OF AMERICA (1861). \$500.
Coupon Bond. Proof Essay on india paper. No coupons. EF,
mounted on card, small punch cancels through the right
signature block, edge damage top right and left bottom.
This bond, authorized by the Act of February 28, 1861, was
ordered at the New Orleans branch of American Bank Note
Company, the order being referred, together with the
registered bond certificates (Cr.1,2,3,4), to the New York
Office for production. The outbreak of hostilities on April 12,
1861 forced a halt in this work, the Federal government's
agents seizing the plates a few days later. For the full
background of this issue see the front page of the December
1991 edition of the Bank Note Reporter.
This specimen, the only one we believe exists, and one
which shares the same green tint plate as the emergency pieces
produced in New Orleans to replace it, is of extraordinary
importance.
IT IS IMPOSSIBLE TO PUT A PRICE ON A UNIQUE
ITEM NEVER BEFORE SOLD. NEVERTHELESS, WE
FULLY EXPECT A PRICE RANGING FROM THE
MIDDLE FOUR FIGURE RANGE UP TO THE LOWER
FIVE FIGURES.

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CONFEDERATE MOCKUP ESSAY

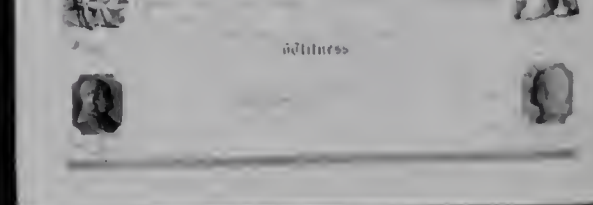
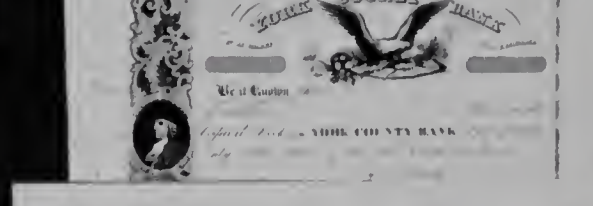
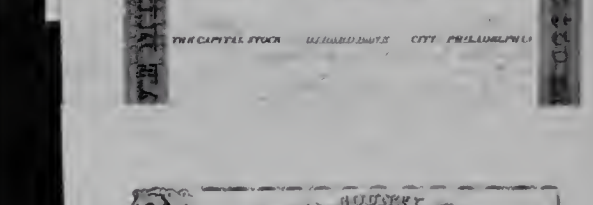
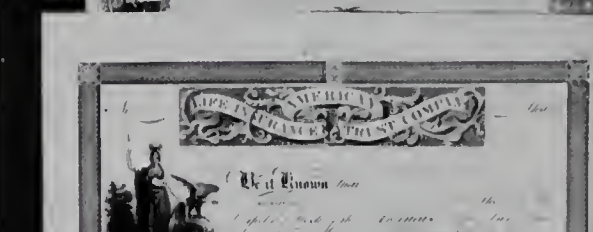
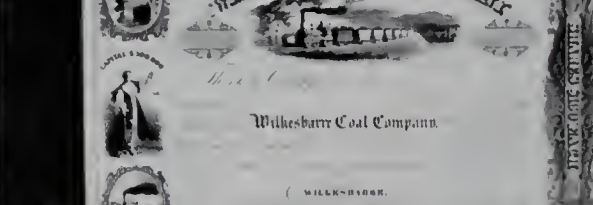
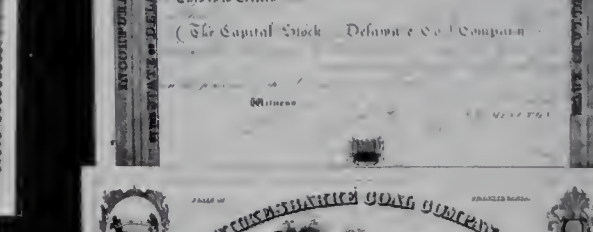
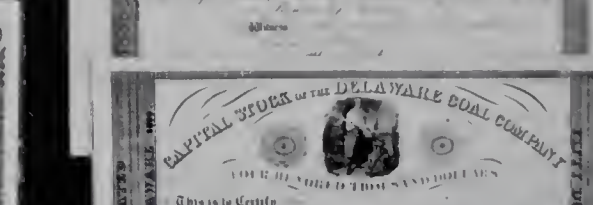
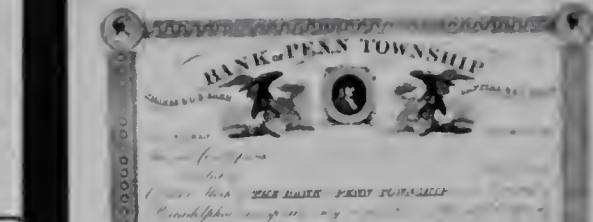
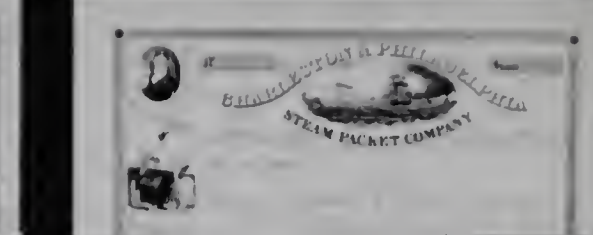
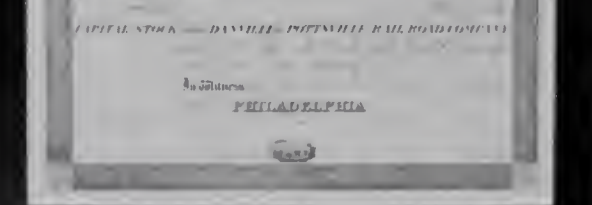
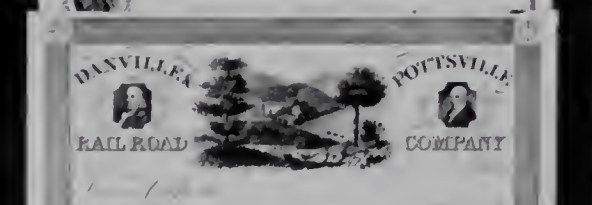
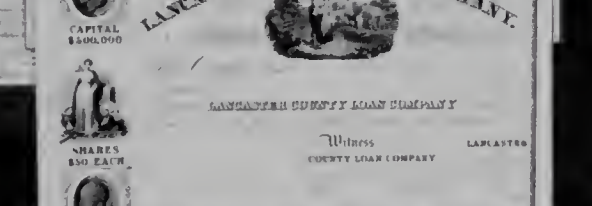
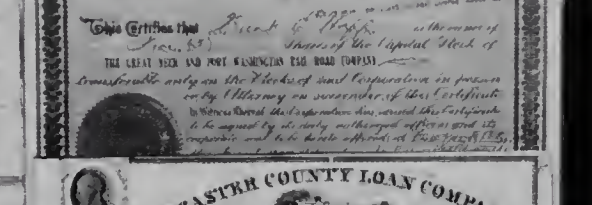
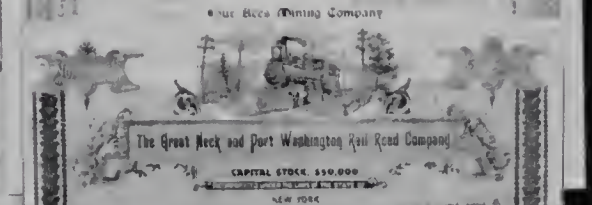
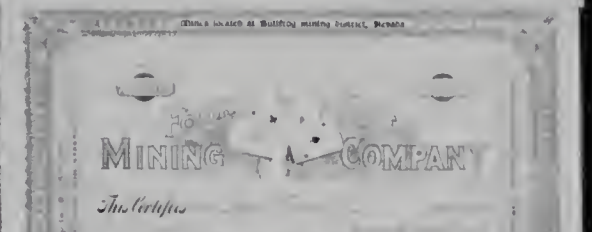
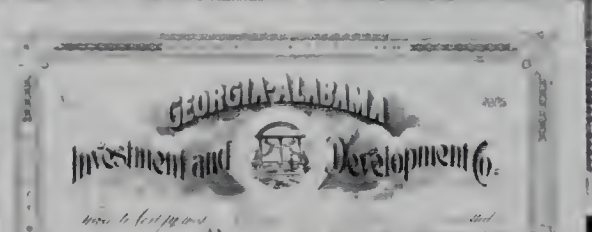
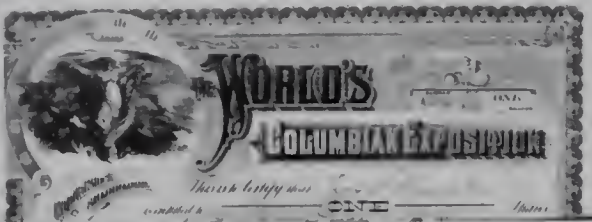
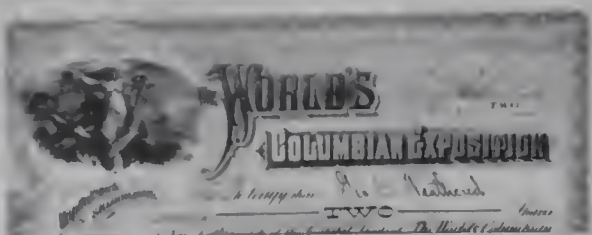
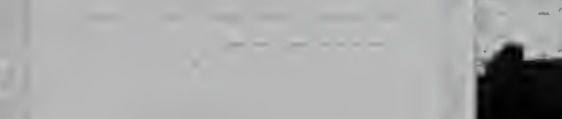
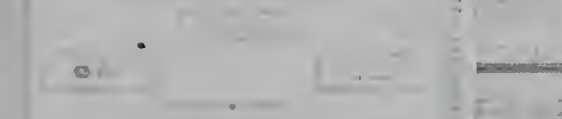
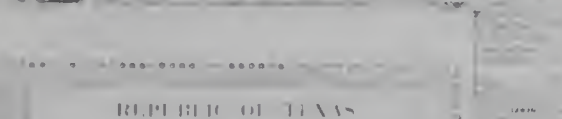
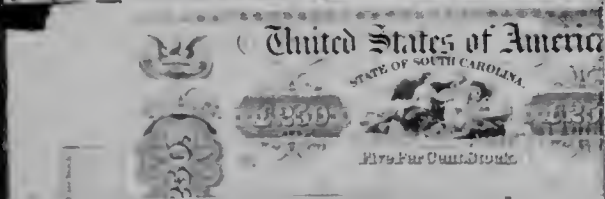
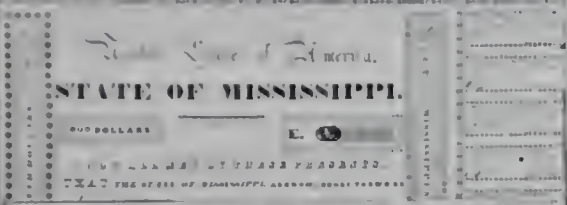
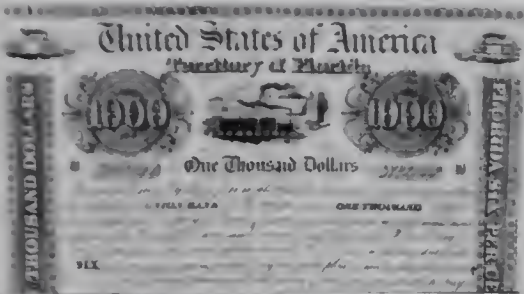
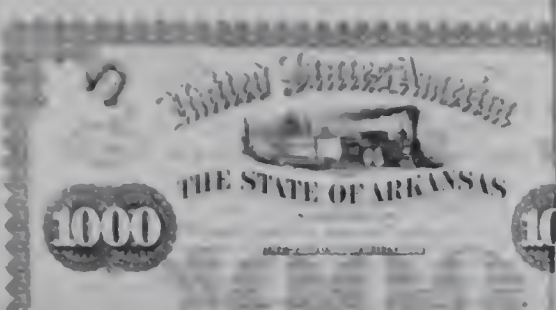


- 426 CONFEDERATE STATES OF AMERICA 1861. \$1000. Hand
drawn mockup, with pasted on proof vignettes on red silk
fiber paper, with hand drawn coupons. VF.
See the above lot and the article on page 1 of the December 1991 edition of the Bank
Note Reporter for the background of this item. Apparently, the work on this bond
started later than that on the \$500. The firm apparently got the text of the bond, had it
written in by a scribe and then stuck in vignettes as appropriate. AN IMPORTANT
AND UNIQUE ITEM, AGAIN UNPRICEABLE. WE WOULD SURELY
EXPECT SOMEWHERE BETWEEN THE LOW TO MIDDLE FOUR
FIGURE RANGE FOR THIS IMPORTANT AND HISTORICAL ITEM.

427 - 430 No Lots.

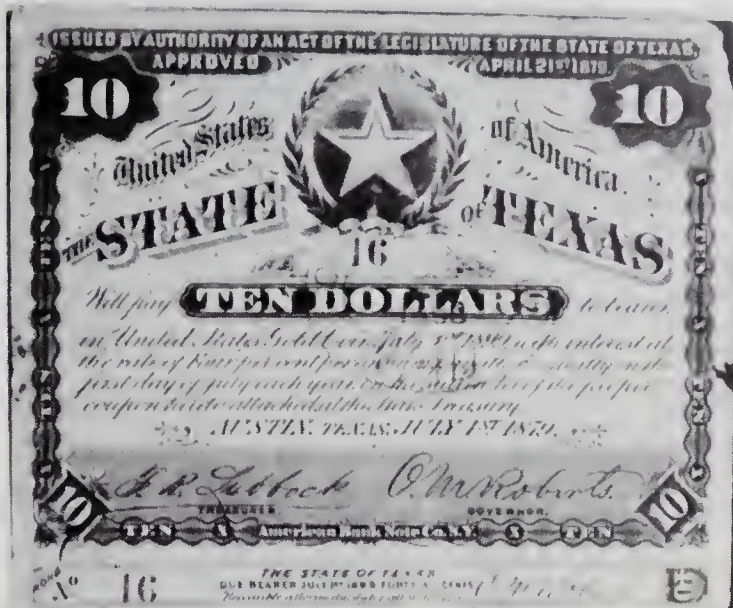
STATE BONDS

- 431 ARKANSAS 1869. \$1000. 20 year, 7% Coupon bond by ABN,
Unlisted in Criswell, Brown and black. Stamped with names
of trustees. (\$150-Up)
Issued by the state on behalf of the Memphis and Little Rock RR.
- 432 FLORIDA 1838. \$1000 coupon 6% 30 year bond. (Cr.38A).
The coupons were printed separately and are present.
[2] (\$400-Up)
This was part of the bond issue used to raise funds for the Union Bank of Florida.
This bank, with a capital of nominally \$3 million, was to have its capital furnished by
the sale of territorial bonds and the transfer of the proceeds to the bank. In turn, the
bank was to lend money to the farmers and was, from its interest income to pay the
interest and principal on these bonds as they fell due. However, the crashes of 1837,
1839 and 1841 killed the bank. The debtors defaulted en masse, the bank defaulted on
the bonds; the territory, with the permission of the United States Congress declined to
pay on the ground that the bonds had been unlawfully issued and these Rare bonds
remain unpaid to this day.
- 433 MISSISSIPPI 1833. \$1000. 6% coupon bond, payable in
London, series E. No.633, due 1861. A better than average
specimen. (\$150-Up)
The bonds of this series were extremely rare until the Foreign Bond Holders
Association folded in London and sold its stock of these. These bonds were issued to
help furnish a capital for the Planters Bank of the State of Mississippi. Repudiated
after March 1841, they remain unpaid to this day, despite efforts by prominent
persons, such as Jefferson Davis to get this obligation discharged. The bonds, unlike
those of the Union Bank had no legal irregularities connected with their issue, but the
people were broke, the bank failed without any serious effort to collect on its debts
and the buck was passed from the bank to the debtors and the state.
- 434 MISSISSIPPI 1865. \$500. (Cr.65A). Bearer bond. VF, staining,
a few small holes. Rare. (\$350-Up)
Only about 300 of these were issued before the war ended, the state's credit being
very poor. This bond, No.296 is dated April 8, 1865, days before Lee surrendered.
- 435 SOUTH CAROLINA 1838. £250. Coupon bond. (Cr.38A). CC,
pieces gone from the left edge and at the top left. (\$200-Up)
This bond was issued to help Charleston rebuild after a fire. The principal and interest
were paid by the Bank of the State of South Carolina through Baring Brothers, the
great British merchant bank.
- 436 TENNESSEE 1838. \$1000. 30-Year 6% Bond, Cu. (Cr.38A). F-
VF, piece restored in the bottom edge; piece gone out of two
right coupons, back mending gauze repairs and top edge fold
splits. Rare. (\$250-Up)



- 437 REPUBLIC OF TEXAS. (1836). 640 Acres of Land. No.2. F-VF, ink corrosion holes in the signature at the bottom. (See Lot 240 for background information). A Great Rarity. ★(\$3500)

This land bond, drawn at the provisional capital at Columbia, is signed by Sam Houston, twice president of the Republic of Texas (thus at signing), former governor of Tennessee, victor at San Jacinto, later Senator and Governor of Texas. Signed by Henry Smith, as Secretary of the Treasury.



- 438 TEXAS 1878. \$10. (Cr.78A). 4% Baby Bond, Cu. Abt Fine, a small piece out of the right margin and a rounded top right corner tip. ★(\$700)
Only two of these "bonds" are known in issued form, making it without doubt one of the most important and Rare state bonds.

- 439 COMMONWEALTH OF VIRGINIA 1879. \$120. Interest funding receipt, per the act of March 28, 1879. AU, pin holes at the left.
This brown on white certificate was issued by Virginia on that portion of the pre-1861 debt deemed to be the obligation of West Virginia. West Virginia, refused to assume its fair share of the Virginia debt, claiming that Virginia had retained all the assets and furthermore, all the public works projects had been for the benefit of areas outside West Virginia. Ultimately, this dispute was carried before the U.S. Supreme Court, which had original jurisdiction. The Supreme Court ruled in 1907, that West Virginia was liable for the payment of one third of the 1860 debt. West Virginia's legislature contumaciously refused to obey this ruling and in 1909, the Federal district judge in Charleston, WV found the entire legislature in contempt of court. He ordered them to make payment or be sent to prison. With Federal marshals waving arrest warrants in their faces, the legislators gave way. The right to collect on these forms expired in 1939.

440 - 450 No Lots.

BULK LOTS

- 451 Original Certificate Art Collection. Included are 34 wash drawings, mostly completed, 13 photographic reproductions and correspondence between the artist and numerous banknote companies. [47+] (Photo) (\$1,500-Up)
In 1931 the life of a free lance artist was not an easy one. Times were bad, and the banknote companies were not receiving orders for many new issues of stocks or bonds. Charles G. Kresse, a vignette and commercial designer nearing the end of his life, was determined to sell his synographic sketches and he wrote to the Columbian Bank Note Company, E.A. Wright, Quayle & Son, Waterlow & Sons, Brown & Green, Security Bank Note, Republic, Goss, American Banknote, British American, Jeffries, Hamilton and even the Bureau of Engraving and Printing. He had some luck with British American, but for the most part, business was slow and no one was interested in buying new designs. A few months later, Charles Kresse died, leaving 34 lovely examples of synographic art to his son.
- 452 Delaware RR 1863-69. Shs. All blue. Train. Most with revenue stamps affixed. [400+] (\$1500-Up)
The certificates are glued to the original stubs. Most average Very Fine, but some have minor edge splits.
- 453 Delaware RR 1870. Shs. All blue. Train. A few with revenue stamps affixed. [750+] (\$2000-Up)
The certificates are glued to the original stubs. Most average Very Fine, but several have minor edge splits.
- 454 Delaware RR 1880's-90's. Shs. All blue. Train. (\$1,250-Up)
The certificates are glued to the original stubs. Most average Very Fine, but several have minor edge splits and some are soiled along the edges. [500]

- 455 Chicago & Canada Southern RWY (IL, OH, MI) 1873. \$140 bond, Cu. Train arrives at station. Large gray "\$140". [450+] (\$1,750-Up)
Only the coupons are punch-cancelled. Several hundred are in Excellent condition and many are in Very Fine condition, but with minor edge problems due to the brittle nature of the paper.
- 456 Pittsburgh, Wheeling & Kentucky RR (WV) 1906-16. 100 shs, gr. Shs, br. Train. RBN. [250] (\$625-Up)
Lightly glued to the stubs, almost all are in Excellent condition, neatly pin-cancelled well below the vignette. Many with state and Federal revenue stamps affixed.
- 457 Pittsburgh, Whelling & Kentucky RR (WH) 1877-95. Transfer Certificates. Liberty head, left border. Small factory below. Intelligencer Press. About 7" x 10". Most bound into the original book. The first 50 or so are signed by William Thaw. [229] (\$350-Up)
William Thaw revolutionized railroading by developing the concept of through-shipping of railroad cars, rather than unloading and reloading when a car reached the end of one line and the beginning of another. He was one of the most influential and successful presidents of the Penn Central Railroad. These transfer certificates remain in the original book. #5 through #75 are fully prepared and issued, some for large amounts. (#5 is for 2,300 shares at \$50 per share = \$115,000.) The remainder are prepared except for the certificate numbers and the dollar amounts.
- 458 Pennsylvania-Detroit RR (MI) 1917-24. Shs. gr. Train. Most issued to the Pennsylvania Railroad, including many for 10,000 or more shares. RNB. [60+] (\$150-Up)
- 459 Pittsburgh, Virginia & Charleston RWY 1900 or so. Shs. State arms of Virginia and Pennsylvania. Steamboats and trains, river-side factories. Statue in niche. Included is a certificate issued to the Pennsylvania Railroad for 3,109 shares (at \$50 per share). [150+] (\$500-Up)
While most are VF or so, many have minor stains, edge problems, etc. All appear to be lightly glued to stubs. Also includes 30 or so unissued.
- 460 St. Louis, Vandalia & Terre Haute RR (IL) 1901-1905. Shs. Train. ABN Litho, Phila. Most in EF or better. [90] (\$250-Up)
- 461 Columbus & Xenia RR (OH) 1850's-1870's. Shs. Farmer with scythe. Train. Blacksmith. Sir Walter Raleigh below. RWHE, Cincinnati. [750+] (\$2,500-Up)
Most are quite nice except for light red pen cancellations which cross the train vignettes, though some are heavily punch, stamp or pen cancelled. Several with revenue stamps affixed.
- 462 Pennsylvania RR (PA) 1930's-1950's. 100 shs, gr. Shs, various amounts, or. ABN. [1500+] (\$150-Up)
Many with minor tears, paper work attached, stains, etc., though some are quite nice.
- 463 Boston & Albany RR. Assorted registered bonds from 1910-1940. Most are water damaged or stained to some degree but many are can be salvaged. Very few of the terminal bonds survived and these are quite attractive. [100+] (\$50-Up)
- 464 1-5) Pennsylvania Central Transportation 1970's. High denomination Receipts. \$1,000,000(4 pcs.), \$600,000. RR 1908-09. 6-206) Pennsylvania RR. Receipts for convertible bonds of 1902 and 1905. ABN Litho in various colors. [200+] (\$20-Up)
Also included are an assortment of modern stocks and a few bonds.
- 465 Lewis Run RWY (PA) 1917. Shs. Train. go seal. This lot consists of the original bound volume of eleven issued certificates for 3 shs each, and one unissued certificate. The last stub in the book states that certificates 13 through 49 were destroyed. This represents the entire issue. [12] (\$100-Up)
- 466 Dayton, Lebanon & Cincinnati RR (OH) 1893-1904. Shs. gr. Eagle. [63] (\$90-Up)
While most are quite nice, a few have minor edge problems. The stubs are lightly pasted to the certificates.
- 467 Boston & Albany RR 1913-1961. Registered Bonds. An assortment including \$1,000(12) or, \$5,000(6) gr, \$10,000(2) ol. Trains, state arms, ships. Locomotive below. ABN. [20] (\$50-Up)

★ Preceding the low figure of the estimate indicates the reserve, and the minimum bid acceptable.

- 468 New York Central & Hudson River RR Lake Shore Collateral Bonds(41). Assorted Denominations, \$1,000, \$5,000, and \$10,000's. Train, ships in a semi-circle. re, or, br. ABN. All with tears, heavy cancellations, etc. ☐ Mogul Mining (DE) 1918. bl Slis(11). [352] (\$100-Up)
Also included, Ottawa & New York Railway shares, unissued(27) ☐ Merchants Trucking (VA) 1936-69 issued(17), unissued(30). ☐ Swatara Water (PA) 1901-07(17). ☐ Transfer book for the Pittsburgh, Wheeling & Kentucky RR, Transfers #271 through #356 filled in, the remainder through #400 are unissued. ☐ NY, New Haven & Hartford 1960's(2). ☐ Oetzel River Heights Park (NY) 19__ U.(25). ☐ Estate of Martin H. Kainer 19__ U.(53)
- 469 Columbus & Indianapolis RR 1864. Stock Scrip. These were exchangeable for stock whenever sums of \$50 were presented. Typeset. Lightly pasted to stubs. [100+] (\$50-Up)
- 470 Damaged Stocks & Bonds. An interesting grouping of issued and unissued certificates, all with varying degrees of damage including stains, tears, heavy cancellations, etc. Steubenville & Indiana RR 1850's.(11). ☐ Columbus & Xenia 1850's-1860's(70). [250+] (\$300-Up)
The following are also included: Millville & Glassboro RR 1860's(11). ☐ Pittsburgh & Lake Erie 1960's(7). ☐ United NJ Railroad & Canal 1950's(6). ☐ Pennsylvania RR 1960's(10). ☐ St. Joseph, South Bend & Southern 1935. ☐ West Jersey & Seashore 1924-50's(20). ☐ Vandalia RR 1905(3). ☐ Boston & Albany 1940's(33) ☐ Union & Logansport 1860's (4). ☐ Millville & Glassboro 1860's(16) and a group of others (80+).
- 471 More Damaged Certificates. Columbus & Xenia RR 1850's-60's(17). ☐ Ohio & Pennsylvania 1850's(11). ☐ Kinzua RR 1911(9). ☐ Steubenville & Indiana RR 1853. [50+] (\$50-Up)
Also included are 20+ other assorted receipts, unissued certificates, etc.
- 472 Moderately Damaged Certificate Grouping. ☐ Columbus, Chicago & Indiana Central 1860's(21). ☐ Ohio & Indiana Central 1850's(52). ☐ Union & Logansport 1860's(16). ☐ Massillon & Cleveland 1860's-1870's(6). [200+] (\$250-Up)
Also includes Swedesboro 1870's(8). ☐ Pittsburgh, Fort Wayne & Chicago 1870; Grand Rapids & Indiana RR 1855(2). ☐ Alleghany Valley 1853(9). ☐ Jefferson, Madisonville & Indianapolis 1873. ☐ St. Louis, Vandalia & Terre Haute 1869. ☐ Pittsburgh, Cincinnati, Chicago & St. Louis 1890's(7). ☐ Chartiers 1890-1900's(6). ☐ Pittsburgh, Cincinnati, Chicago & St. Louis 1890's-1910's(48) plus assorted late bonds(29).
- 473 Over \$6,000,000 Worth of Interest Certificates! New York, New Haven & Hartford Railroad 1948-1962. Certificates of Interest (...."a negotiable instrument payable to the bearer...."). br. CBN. All are fully issued and cancelled. Amounts are written in. [53] (\$100-Up)
Denominations include \$2,000,000, \$500,000(8) and the majority of the rest are for \$10-\$20,000.
- 474 Columbus & Xenia RR 1840's. Receipts.(250+) ☐ Cincinnati & Fort Wayne RR 1850's. Slis. One issued, the rest partially prepared. bl. Small train left border.(27) ☐ Mountain Springs Water 1900's. Slis. In the original book. PA arms. Some with revenues affixed.(50). [350+] (\$120-Up)
Also included: American Telephone & Telegraph 1960's.(50+)
- 475 Sanborn Map Company 1876-1910. Stock transfer memo book. Over half of the receipts are dated in the 1800's. [300+] (\$25-Up)
- 476 Cincinnati & Fort Wayne RR 1850's & 1860's. Shares, most partially prepared or unissued, though there are several issued and heavily cancelled, some are damaged. Must be seen. [75+] (\$50-Up)
- 477 Columbus & Indianapolis Central Rwy 1866-67. Stock scrip. Typeset. Several with revenues affixed. [120+] (\$150-Up)
- 478 Philadelphia & Trenton RR 1930's-50's. Shares. pr. Train. ABN. About 1/3 have stains, tears or other minor problems. [100] (\$75-Up)
- 479 American Real Estate 1912-16. Bonds, Cs, gr, br. Assorted denominations from \$100-\$5000. Also included are three shares, br. All with eagles. [62] (\$70-Up)
- 480 Delaware RR 1858-59. Scrip. Seal with embossed train. Issued, and in most are quite nice. About half are on blue paper. [45] (\$150-Up)
- 481 United States Treasury (NY) 1860's-1870's. Requests for stopping payment on various government checks. Signed by Acting Assistant Treasurers. [200+] (\$50-Up)
- 482 Lake Shore & Michigan Southern Rwy 19__ Bond SPECIMENS. Train above, locomotive below. \$5,000 bl(10), \$10,000 br(7), \$50,000 pr(4), \$100,000 br(5). ABN. These are the last we know of. [26] (\$200-Up)
- 483 Cleveland, Cincinnati, Chicago & St. Louis Rwy 1920's. Bond SPECIMENS. Bust of a man with a laurel wreath in his hair. First Mortgage 2 7/8% Series B Due 1975(18), unspecified denominations. 4 1/2% Due July 1977(11), \$5,000 gr(5), \$10,000 bl(6). [29] (\$75-Up)
- 484 Lake Shore & Michigan Southern Rwy 1903. Bond SPECIMENS, Cb. \$1,000 gr(17). \$5,000 br(8). Ship by harborside terminal, train. ABN. [25] (\$200-Up)
- 485 New York & Harlem RR 1980's. Shares. bl. Train. Blacksmith, sailor, flag. ABN. About 1/3 have staple tears, the rest are quite nice. [75+] (\$75-Up)
- 486 Northern Division of the Pittsburg & Erie RR 18__ Shares. Train. Justice. Unissued, a few lightly foxed. [50+] (\$50-Up)
- 487 Commercial Cable 1890's. Interim bond receipt book. 15 are issued. [1000] (\$20-Up)
- 488 An Assortment of Damaged Stocks and Bonds. All with tears, pieces out, stains, etc. A nice assortment, including revenue stamped items, 19th century railroads, steel companies, etc. Must be seen. Sold as is, no returns. [40+] (\$100-Up)
- 489 Nickel Holdings (NJ) 1928-29. Temporary shares, gr or bl. Engraved by ABN. Most are VF or better. [100+] (\$25-Up)
- 490 Uncas National Bank (CT) 1903-12. Shares. gr. Indian on cliff. Blacksmith. Ship below. ABN. All attached to stubs. Some are heavily cancelled but most are quite nice. [100] (\$250-Up)
- 491 General Motors (DE) 1970's-80's. gr, bl. Highly stylized car, truck, train and three heads. ABN. [200] (\$125-Up)
- 492 North Carolina State Bonds. \$1000 October 1, 1868(2). \$1000 April 1, 1869(17). Also included are three common Russian bonds. [22] (\$300-Up)
- 493 Central Foundry (ME) 1940's-50's. Shares, gr, br. Semi-nude male seated on an anvil, factories behind. CBN. Many with rust stains from old staples and with other minor problems. Sold as is, no returns. These will be available for viewing only in Strasburg. [1000] (\$350-Up)
- 494 Cornell-Dubilier Electric (DE) 1920-37. Shares. bl, or. Plain.(100+). ABN. [150+] (\$50-Up)
Also included are assorted modern stocks, some earlier examples and a small group of unissued items. Must be seen. Sold as is, no returns.
- 495 Historic Newspapers. New York Tribune 1840's-1860's(67). Most with condition problems of one sort or another. Also included are about a dozen assorted weekly illustrated papers, also with condition problems. Should be seen. Sold as is, no returns. [75+] (\$150-Up)
- 496 - 500 No Lots.

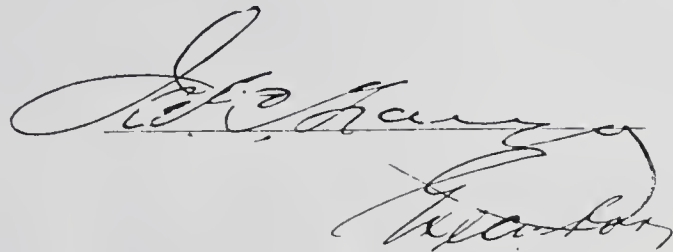
END OF PUBLIC SESSION I

PUBLIC SESSION II

LOTS 501 - 948

Saturday, January 25, 1992 - 8:00 PM

- 501 **WORLD'S COLUMBIAN EXPOSITION (IL) 1893.** 2 shs, or. Columbia on winged wheel, eagle, train. Central underprint of sight in orange. Slight aging, few scattered staining, tiny splits along folds, and a minor ink corrosion affecting president's signature. WBN. (\$250-Up)
- 502 **WORLD'S COLUMBIAN EXPOSITION (IL) 1892.** One share. As preceding lot, only in green, issued earlier and in very nice condition. Light glue remnants on verso. WBN. (\$300-Up)



- 503 **WAGNER PALACE CAR 1898.** 25 shs, br. Passenger train with industrial city in the background flanked by magnificent buildings in circles. Issued to and signed as executor by James Fargo on verso. Rubber stamp cancellations. ABN. POC. (\$200-Up)
- James Fargo (1829-1915), expressman who popularized money orders. At one time, he was president of American Express, Wescott Express and director of several other companies. Numerous POC's touch Fargo's signature in three places and central vignette in several places.

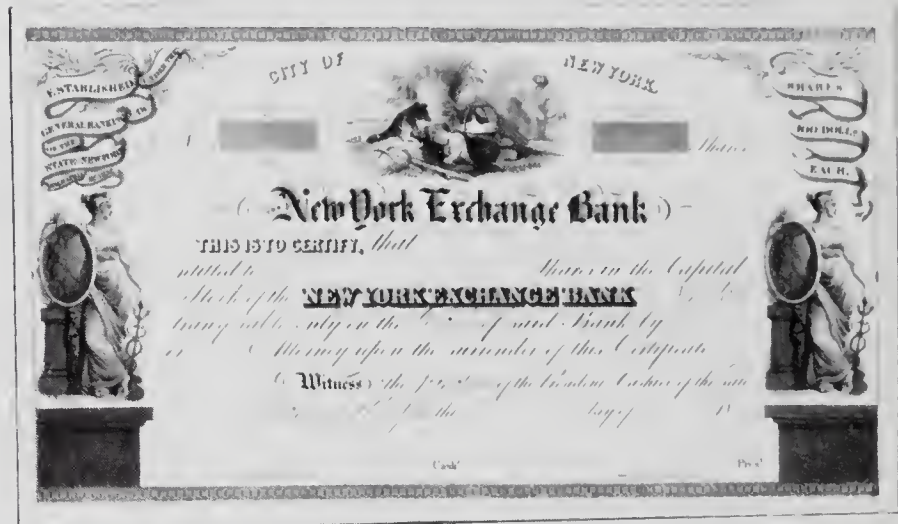


- 504 **Butler, Benjamin: GEORGIA-ALABAMA INVESTMENT & DEVELOPMENT (AL) 1891.** 10 shs, br. Georgia State arms. Beacon Lith. Signed as president by Benjamin Butler (1818-93) Civil War general, lawyer and an immensely popular political leader. (\$150-Up)
- 505 **DAHLONEGA GOLD MINING (NY) 1880.** 100 shs. Eagle on shield. Few staple holes at left and very slight handling marks at right, else in very nice condition. (\$150-Up)
- The Dahlonega (Georgia) Mint produced gold coins from 1838-1861 and would have used raw materials from this mine.
- 506 **FOUR ACES MINING (AZ) 1906.** Bullfrog Mining District, Nevada. 2000 shs, br, rd. Four aces in hand. (\$325-Up)
- 507 **GREAT NECK & PORT WASHINGTON RR (NY) 1899.** 5 shs, gy borders, go embossed corporate seal and underprint. Train, wooden electric posts. R169 (initialled and dated) on verso. (\$90-Up)
- Rubber stamped "Merger With Long Island Railroad Company August 29, 1902".

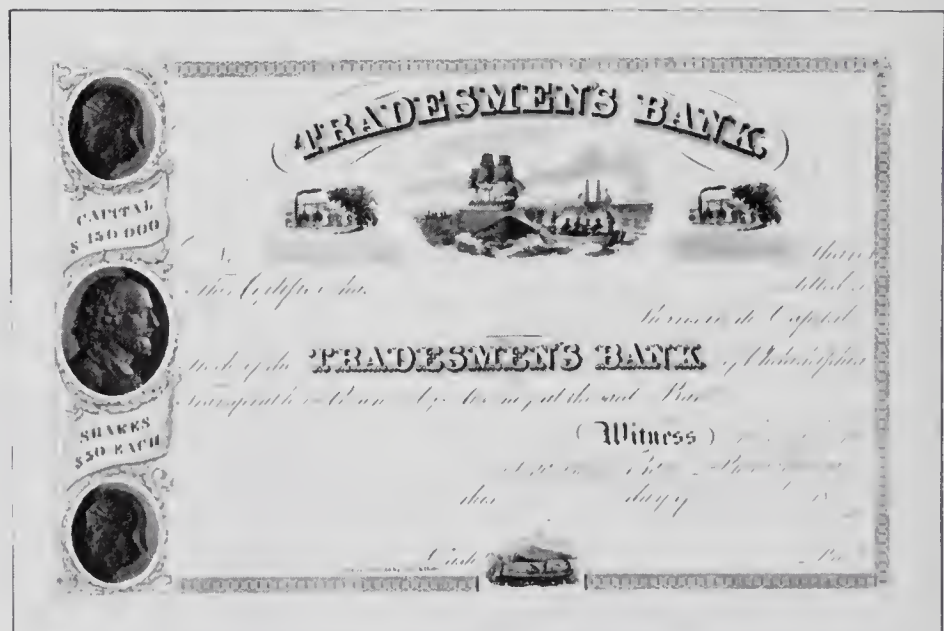
MORE CLASSICAL PROOFS

- 508 **LANCASTER COUNTY LOAN (PA) 18__.** Shares. Proof in india paper, mounted on card. Young couple, men load hay to horsewagon. Justice flanked by anchor, ship and portrait of Washington. Bust engraving of Roman soldier in circles, left. UBSH. (\$180-Up)
- The imprint dates this plate to 1843. Trimmed close at upper left.
- 509 **DANVILLE & POTTSVILLE RR (PA) 18__.** Shares. Proof in india paper, mounted on card. Trees by a stream, tunnel entrance and rail wagons in the background. Franklin. Vintage train, bottom center. Few scattered light glue staining along bottom border. CT. (\$200-Up)
- The thin card on which the proof was glued has a reverse imprint of the Manufacturers and Mechanics Bank. There are two marginal tears on top, but do not affect the handsomely engraved proof.
- Active 1834-51. The imprint dates the plate, 1834-1837.

- 510 **CHARLESTON & PHILADELPHIA STEAM PACKET (SC) 18__.** Shares. Proof in india paper, mounted on card. Steamboat and sailships. Bust engravings of Robert Fulton in ovals, left. Woman seated on cotton bales, anchor. DTL. Handsome and in superb condition! (\$250-Up)
- Draper, Toppan & Longacre were together from 1837-40.
- 511 **BANK OF PENN TOWNSHIP (PA) 18__.** Philadelphia County. Shares. Proof in card, mounted on card. Bust engraving of Penn in an oval flanked by eagle clasping arrows and shield. Medallions of woman's right profile on corners. Slight foxing. (\$180-Up)
- Operated 1828-64; it failed and was revived in the 1940's; later became the National Bank of Pennsylvania.
- 512 **DELAWARE COAL (DE) 18__.** Wilmington. Shares. Proof in india paper, mounted on card, which was mounted on another slightly larger card. Blacksmith, wife looks on. Furnace, bottom center. Slight foxing. CT. (\$180-Up)



- 513 **NEW YORK EXCHANGE BANK (NY) 18__.** New York City. Shares. Proof in india paper, mounted on card. Dog watches baby sleeping while men harvest wheat, sailship. Mercury, either side. Three tiny glue spots, else unusual and in excellent condition. DU. UBSH. POC. (\$220-Up)
- Opened in 1851, it became the Irving National Exchange Bank in 1864.
- 514 **WILKESBARRE COAL (PA) 18__.** Shares. Proof in india paper, mounted on card. Vintage train pulling coal cargo. State arms. Justice, canal scene and vintage train, left. DH. Superb condition. (\$250-Up)
- 1847-50.



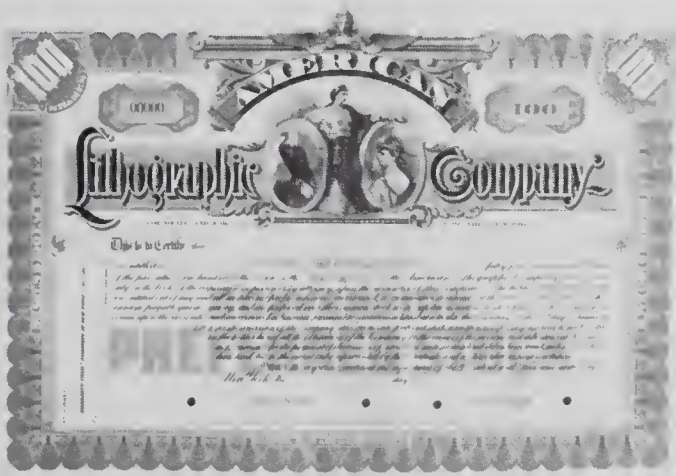
- 515 **TRADESMEN'S BANK (PA) 18__.** Philadelphia. Shares. Proof in india paper, mounted on card. Man lancing whale, sailships. Vintage train pulls coal cargo. Men on boat. Bust profiles of man and Roman soldier, left. UBSH. (\$500-Up)
- There are marginal edge tears along the glued spots and a light handling mark at right, a tiny edge piece is missing on the top blank margin and there is also very slight aging, otherwise, a handsomely engraved and interesting certificate.
- The imprint dates the plate at 1838.

- 516 **AMERICAN LIFE INSURANCE & TRUST** 18__ Shares. Proof in india paper, mounted on card. Title on a fancy scroll. Woman with spear and shield, eagle on a rock. Corners are insignificantly clipped, slight staining on glued spots. UBS. (\$240-Up)
This certificate has a close similarity to the ones issued by the Bank of the United States. The UBS imprint was used in 1837.
- 517 **GIRARD BANK (PA)** 18__ Philadelphia. Shares. Proof in india paper, mounted on card. Sailing vessels. Eagle on cliff. Vintage train pulls passenger-filled two-storey buggy. DTL. (\$240-Up)
The bank was active from 1832-42 and issued notes of similar style.
- 518 **YORK COUNTY BANK** 18__ Shares. Proof on wide india paper only. Eagle on shield, Cornucopia, sailing vessel. Penn's bust engraving, left. Very light glue stains on verso show through face though mostly along wide blank margins. DC. (\$180-Up)
Draper & Co. used this imprint between 1845 and 1850.
- 519 **GEORGES CREEK COAL & IRON** 18__ Baltimore. Shares. Proof in india paper, mounted on card. Men loading wagons pulled by vintage train, horse pulling boat in the distance. Blacksmith. Education. Bust profiles. DTL. POC. (\$200-Up)
Handsomely engraved and unusual. 1837-40.

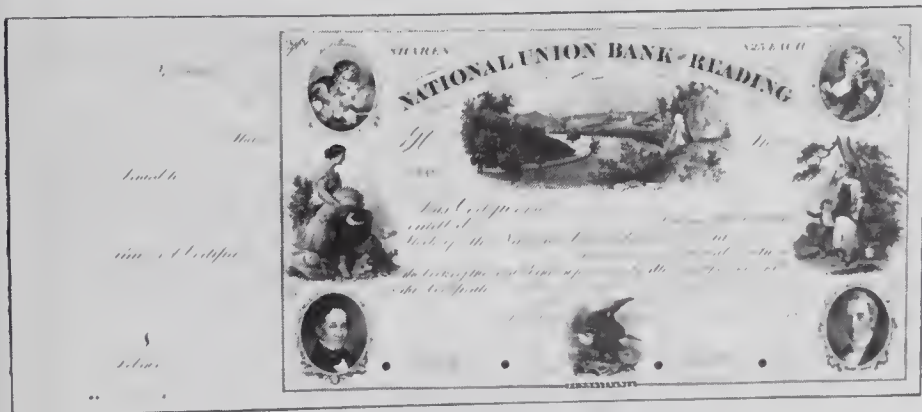
SPECIMENS

Note: "SPECIMEN" means "SPECIMEN" printed in red.

- 520 **INTERNATIONAL BUSINESS MACHINES (NY)**. "SPECIMEN". Shares, br. Company logo flanked by female allegorical figures. Facsimile signatures. ABN. POC. Mint condition. (\$500-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." Please see Lot 138 & 139.

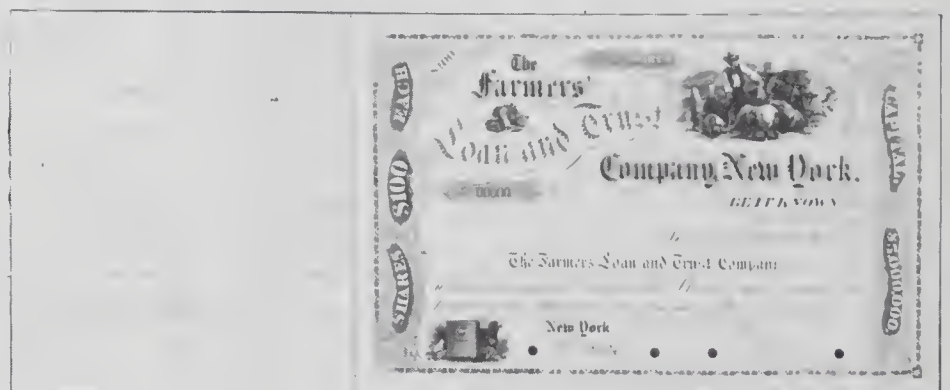


- 521 **AMERICAN LITHOGRAPHIC (NY)** 19__ "SPECIMEN". 100 shs, or. Sphinx. Justice flanked by eagle and 3/4 quarter bust profile of a woman with shining tiara in ovals. ABN. POC. P. Similar to Lot 140. (\$120-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT."
- 522 **TRENTON POTTERIES (NJ)** 19__ "SPECIMEN". Shares, bl. Female allegories of Education and Art. Caduceus. ABN. POC. (\$100-Up)

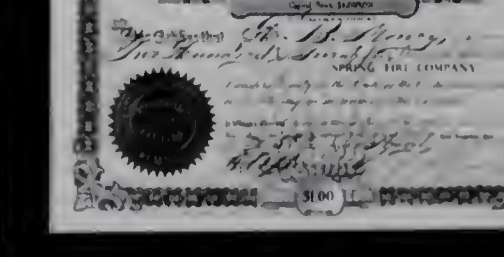
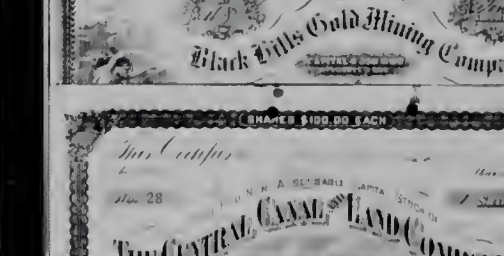
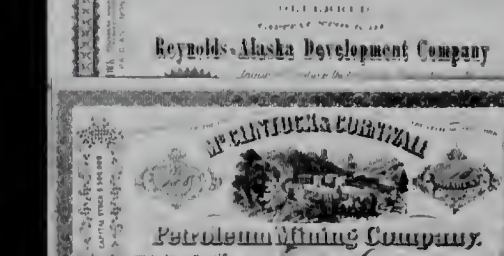
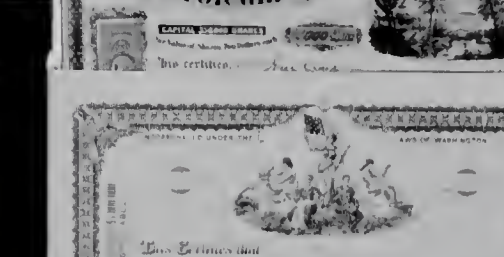
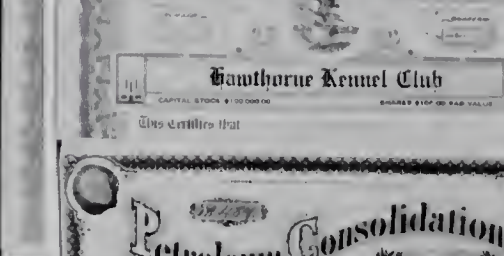
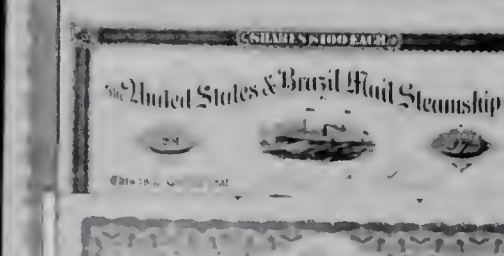
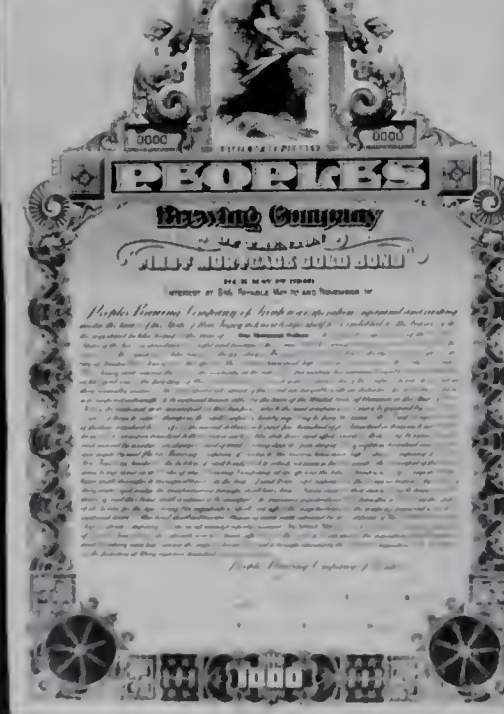
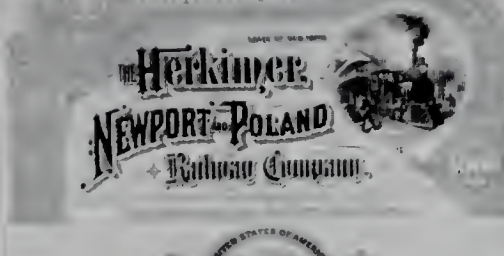
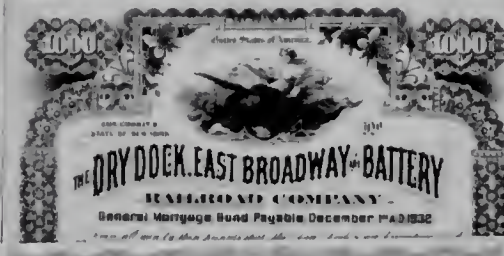
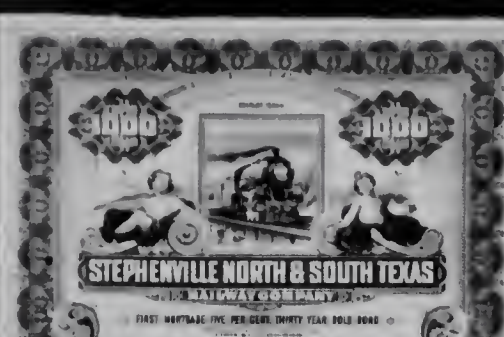
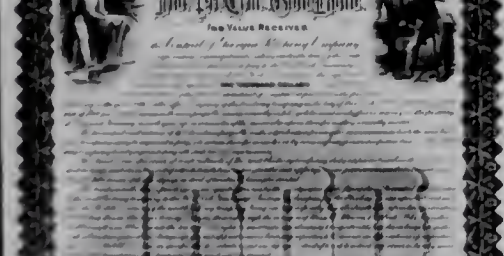
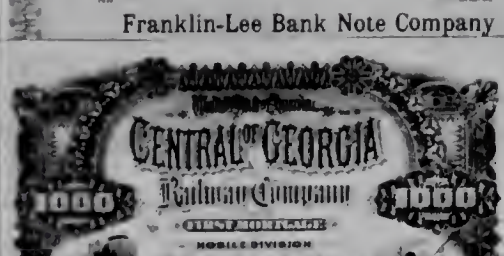
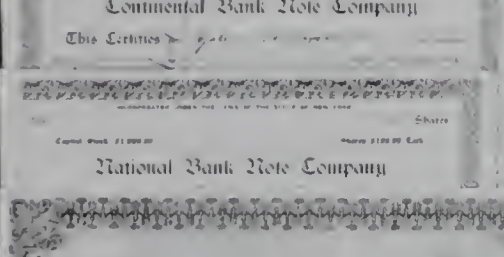
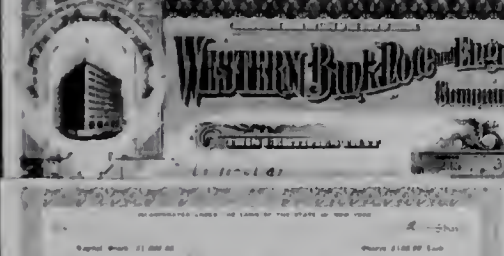
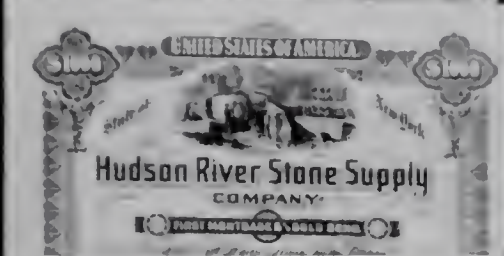
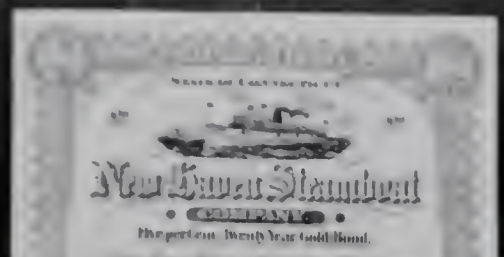


- 523 **NATIONAL UNION BANK OF READING (PA)** 19__ "SPECIMEN". Shares. Canal, city in the distance. Young girl with rabbits, woman holding sheaf of wheat and scythe, and a man's bust engraving at left. Young girl with chickens, woman and child under a tree, and a bespectacled man at right. Eagle on shield. ABN. POC. (\$120-Up)

- 524 **STOCKTON, FRESNO & SOUTHERN RR (CA)** 18__ "SPECIMEN". Shares, br. Train loads passenger, steamboat in the distance. ABN. POC. First we've seen in any form. (\$140-Up)
Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on stub.
- 525 **AMERICAN STAVE & COOPERAGE (NJ)** 189__ "SPECIMEN". Shares, br. Eagle with outspread wings along top border. Young girl wearing a helmet and a star-studded shield. Man working on barrels, bottom corners. ABN. POC. (\$130-Up)
Rubber stamped "Last Specimen - Reserve" on stub at left.
- 526 **LAKE SHORE & MICHIGAN SOUTHERN Rwy** 18__ "SPECIMEN". 10 shs, gy borders, br printed denom and security underprint. Horse carriages and wagons in front of a magnificent train station. Seated maiden. Woman writing "SHARES / \$100", seated cherub. Facsimile signature of president. ABN. POC. (\$140-Up)
- 527 **STEINWAY Rwy OF LONG ISLAND CITY (NY)** 189__ "SPECIMEN". 10 Shs, br. Streetcar. ABN. POC. (\$150-Up)
- 528 **GRAND RAPIDS & INDIANA Rwy (MI-IN)** 19__ "SPECIMEN". Shares, or. Train. State arms in ovals. ABN. POC. (\$140-Up)



- 529 **FARMERS' LOAN & TRUST (NY)** 19__ "SPECIMEN". Shares. Man feeding pigs and chicken with corn, horse. Farm tools and produce. Dog, chest at bottom left. (\$130-Up)
Rubber stamped "Return to / ISSUE ROOM / To be held for reference"
- 530 **GARLAND STEAMSHIP (NY)** 19__ "SPECIMEN". Shares, or. Steamboat on rough seas, sea gulls. (\$120-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT."
- 531 **ELECTRIC BOAT (NJ)** 19__ "SPECIMEN". 100 shs, bl. Voting Trust Certificate. Unusual vignette of an early submarine. ABN. POC. Mint condition. (\$130-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT."
- 532 **PROVIDENCE & STONINGTON STEAM SHIP (RI)** 18__ "SPECIMEN". Shares. Steam ships, sail boats. State arms flanked by sail ships in the distance. ABN. POC. (\$130-Up)
- 533 **BANK OF THE METROPOLIS CITY OF NEW YORK (NY)** 191__ "SPECIMEN". Shares, or security underprint. U.S. Capitol. Woman and child, either side. Eagle. NBN. POC. Superb. (\$130-Up)
- 534 **BANK OF WASHINGTON HEIGHTS (NY)** 19__ "SPECIMEN". Shares, gr. Washington's bust engraving in an oval at left. IBC. POC. (\$110-Up)
Rubber stamped "LAST SPECIMEN". Light handling marks on stub at left.
- 535 **WEST END TRUST OF PHILADELPHIA (PA)** 19__ "SPECIMEN". Shares, or. Building. ABN. POC. (\$120-Up)
- 536 **WILBUR-SUCHARD CHOCOLATE (PA)** 19__ "SPECIMEN". Shares, br. Voting Trust Certificate. Seated topless woman gazing at lake in the distance. FL-ABN. POC. (\$110-Up)
- 537 **SUN SHIPBUILDING & DRY DOCK (PA)** 19__ "SPECIMEN". Shares, or. Unusual vignette depicting ship with huge shining sun directly in the background and a printed caption "SUN SHIP". FL-ABN. POC. (\$130-Up)
- 538 **WESTINGHOUSE AIR BRAKE (PA)** 19__ "SPECIMEN". 5 shs, or borders, printed denom and central underprints. Trains crossing bridges. Sphinx. Air brake cylinders, bottom center. ABN. POC. (\$150-Up)
Rubber stamped "Mar 25 1908" on stub at left.



- 539 **WOODWARD UNDERGROUND ELECTRIC LIGHT & CABLE OF NEW ENGLAND (ME) 18__**. "SPECIMEN". Shares, gr. Flower-shaped lamp with a glowing antique lightbulb. Light handling marks at top right corner. ABN. POC. (\$130-Up)
- 540 **WOODRUFF PALACE CAR, CAR TRUST 18__**. "SPECIMEN". Shares. Series C. Central underprint "C" in red. Train loading passengers on a busy rural station, steamboats in the distance. Smoking train pulling cargo and palace cars form the bottom border. ABN. POC. (\$150-Up)
Each share is for \$1000 each.
- 541 **TROY CITY RWY (NY) 189_**. "SPECIMEN". Shares, gr. Busy street scene. Allegorical women along topside borders. ABN. POC. (\$140-Up)
Rubber stamped "RETURN TO E.S. / To be held for reference. / Order of ... 18..."

SPECIMEN BONDS

- 542 **CENTRAL CITY, DEADWOOD & EASTERN RR (DAKOTA TERR) 1880**. "SPECIMEN". \$1000. First Mortgage Bond, Cs. Flying cherubs lift curtains exposing title. Locomotive #2. Three tiny edge splits at left. ABN. POC. Unknown to us in any form. Unlisted in *Railroad Names*. (\$200-Up)
Rubber stamped "RETURN TO E.S. / To be held for reference" on verso.
- 543 **CARBONDALE & SHAWNEETOWN RR (IL) 1887**. bl "SPECIMEN". \$1000. 4% First Mortgage Gold Bond, Cs, br. Train pulls into busy train station. HLB. POC. (\$150-Up)
Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on verso. Shares are known. We've never seen a bond.
- 544 **BROOKLYN, BUSHWICK & QUEENS COUNTY RR (NY) 1886**. "SPECIMEN". \$1000. First Mortgage Bond, Cs, gr. Title on a fancy scroll structure. Pier scene. Dog, bottom center. HLN. POC. (\$150-Up)
Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on verso. First we've seen!
- 545 **COMMERCIAL CABLE (NY). \$10,000**. First Mortgage 4% Gold Bond, bl. "Principal due January 1, A.D.2397." Eagle's head. Dark clouds disperse to show cables connecting the North American and European continents. FBN. POC. (\$140-Up)
Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on verso.
- 546 **BRUSH ELECTRIC ILLUMINATING OF NEW YORK (NY) 1883**. \$1000. First Mortgage 6% Gold Bond, gr borders and security underprint. Eagle perched on top of a telephone pole, lamp hanging from an intricate ornate design at left. Small rust spot at right. HLB. POC. Unusual format. (\$120-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on the separate coupon sheet.



- 547 **CHICAGO & TOMAH RR (WI) 1879**. Wisconsin Division. \$250. First Mortgage Bond, Cu, br. Train traversing a long bridge leading to the city. Marginal edge splits and tears, strip of glue remnants at right, and scattered soiling. Franklin Engraving & Printing. POC. (\$200-Up)
Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on verso. This railroad was active for less than a year between 1879 and 1880. Unknown to us in any form.

- 548 **CHAMPAIGN, HAVANA & WESTERN RWY (IL) 1879**. \$1000. First Mortgage Bond, Cs, br, rd "1000". Train traversing long bridge leading to city. Marginal edge tears and few small edge pieces missing at left. POC. (\$150-Up)
Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on verso. Another short-lived railroad, active only for one year.
- 549 **NEW YORK LOCOMOTIVE WORKS (NY) 1883**. Rome, NY. \$500. 10-Year 6% First Mortgage Bond, gr borders, gr security underprint. Smoking train, horsewagons. Blank top margin unevenly trimmed. HLB Litho. POC. (\$140-Up)
Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on verso. First we've seen!
- 550 **H.C. FRICK COKE (PA) 1892**. \$1000. Purchase Money Mortgage 6% Gold Bond, Cs, gr borders and central underprint. Busy factory scene, top and bottom center. Sphinx. FBN. POC. (\$200-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso. Only 900 of these were to be issued.
- 551 **NEW HAVEN STEAMBOAT (CT) 1899**. \$500. 5% 20-Year Gold Bond, Cs, rd-or. Steamboat "RICHARD PECK", ferry boat in the distance. FLB Lith. POC. (\$150-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso.
- 552 **HUDSON RIVER STONE SUPPLY (NY) 1890**. \$1000. First Mortgage 6% Gold Bond, Cs, gr borders and central underprint. Men cutting, measuring and transporting huge stones. FBN Lith. POC. (\$120-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso.
- 553 **GREAT SOUTH BAY WATER (NY) 1899**. Long Island. \$1000. Mortgage Bond, Cs, gr borders and central denom underprint. Allegorical male figure sits by a stream. FLB Lith. POC. (\$110-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso.
- 554 **NEW BRUNSWICK CITY RR (NJ) 1886**. \$500. First Mortgage 6% Bond, Cs, gr borders, or denom central underprint. Passenger-filled horse-drawn streetcar. HLB. POC. (\$90-Up)
Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso. Only 100 of these bonds were authorized to be issued.

BANKNOTE COMPANIES AND THEIR OWNERS



- 555 **AMERICAN BANK NOTE 1874**. 100 shs, gy and or borders and central underprint, printed corporate seal. ABN. POC. (\$1750-Up)

This splendid bi-colored certificate features a resplendent orange shield underprint in the center, a lovely seated maiden, eagle and globe, and Franklin and Washington in an oval on either side. There is an eagle on shield at the bottom center. The design and engraving work on this certificate had to be approved by what must be the most demanding critics on earth, a board of directors consisting of the former owners of the seven most prestigious bank note companies in the United States.

This certificate is issued to and signed by Rice Whiting as treasurer, and signed by John E. Gavit as president. There are a few staple holes, and a number of POC's touch both signatures in several places, otherwise they are quite legible.

The first six years of the 1850's were years of extraordinary prosperity, expansion and optimism. The discovery of gold in California, the opening of the large areas in the West and European wars and famines all stimulated trade and investment in the United States. The inevitable reaction came in 1857 when another depression came.

(to be continued - please see next page)

Once again leaders among bank note engravers were prompted to do some sober thinking about the peculiar importance of the industry and its continuing responsibility to keep its dies, plates, techniques and records concentrated in the safe shelter of a strong institution. The clear need for institutionalizing the practice of bank note printing led to the establishment of the American Bank Note Company (ABN) in April 29, 1858. It was comprised of seven principal bank note printers of the United States.

John E. Gavitt owned one of the seven firms constituting ABN. He became ABN's fourth president, 1867-1874. Gavitt's firm is best remembered in postage stamp history for having produced a private stamp, Pomeroy's Express, in 1844.

Rices Whiting was a founding partner of Wellstood, Hay & Whiting, also one of the seven firms comprising ABN.

This certificate is printed from plates similar to those used on Lot 2514 in our 1990 Memphis International Sale, which realized \$5250. Only one of that type is known. This example differs from Lot 2514 in two respects; the company seal is now engraved, and the serial number and denomination are machine printed. It was found inside of the original book of stubs, along with four others, one of which was unissued. No others are known.

- 556 WESTERN BANK NOTE & ENGRAVING (IL) 1905. 3796 shs, br. Corner building at left. Sphinx. WBN. POC. (\$240-Up)

Only 4 of this vignetted type were issued. First time seen and offered by us.

- 557 No.1: CONTINENTAL BANK NOTE (NY) 1904. 2 shs. Ink cancelled across. Issued to and signed thrice by Hjalmar H. Boyesen, 2d., founder and treasurer. His signature as treasurer is ink cancelled. [2] (\$200-Up)

Only 19 issued were found. Also included in this lot is an unissued one. A predecessor of this company merged with ABN in 1879.

- 558 NATIONAL BANK NOTE (NY) 1910. One share. #9 of only 19 found issued. Issued to and signed on verso by Charles L. Lee; signed by Geo. H. Danforth as president. [2] (\$200-Up)

This lot also includes a pamphlet *A Hundred Years of Bank Note Engraving in the United States* by Robert Noxon Toppan, ABN's history as was read before the Trustees in 1896, 14pp, 8vo.

Charles L. Lee and Geo. H. Danforth became treasurer and secretary of the American Bank Note Company in 1919.

- 559 FRANKLIN-LEE BANK NOTE (NY) 1904. One share, gr borders and security underprint. Issued to and signed by Enos Wilder as president and on verso. (\$180-Up)

Only 15 issued certificates were found.

MORE SPECIMENS - VARIED SUBJECTS

- 560 CENTRAL OF GEORGIA RWY 1895. *Mobile Division*. \$1000. First Mortgage 5% Gold Bond, Cb, br. Man cleaning locomotive, left. Man feeding furnace, right. Female allegorical figures flanked by farm produce, steamship and train, bottom center. FBN. POC. (\$130-Up)

Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on verso.

- 561 STEPHENVILLE NORTH & SOUTH TEXAS RWY (TX) 1910. "SPECIMEN". \$1000. *Stephenville, Erath County*. First Mortgage 5% 30-Year Gold Bond, Cb, ol borders and central denom underprint. Locomotive flanked by cherubs. IBN. POC. (\$140-Up)

Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso. The road was active for 6 years. First we've seen!

- 562 NEW-YORK & HOBOKEN FERRY (NJ) 1898. \$1000. General Mortgage 5% Gold Bond, Cb, or borders and central denom underprint. Ferry boats. FLB. POC. (\$150-Up)

Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on verso.

- 563 STATEN ISLAND TERRA COTTA LUMBER (NJ) 1891. \$1000. 6% First Mortgage Gold Bond, Cb, gr borders and central denom underprint. Female allegorical figures at top left. IBN. POC. (\$140-Up)

Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso.

- 564 DRY DOCK, EAST BROADWAY & BATTERY RR (NY) 1892. \$1000. General Mortgage Bond, Cb, br borders and central denom underprint. Woman seated on a winged wheel. FBN. POC. (\$140-Up)

- 565 WINCHESTER REPEATING ARMS (CT) 1921. "SPECIMEN". \$500. First Mortgage 20-Year 7-1/2% Gold Bond, Cb, or borders and central denom underprint. Young girl holding torch over seated female allegories of Trade and Education. Two marginal horizontal edge splits along folds. ABN. POC. (\$150-Up)

- 566 HIERKIMER, NEWPORT & POLAND RWY (NY) 1892. \$1000. First Mortgage 5% Gold Bond, Cb, or borders and central denom underprint. Sphinx. Train station. Train coming out of bridge. FBN. POC. Unknown to us in any form. (\$150-Up)

Rubber stamped "Return to / ISSUE ROOM / To be held for reference" on verso. Only 500 of these bonds were authorized to be issued.

- 567 PEOPLES BREWING OF TRENTON (NJ) 1899. \$1000. First Mortgage Gold Bond, gr borders and central denom underprint. Woman amidst bundles of wheat, bird. Sphinxes. IBN. POC. (\$140-Up)

Rubber stamped "Return to / RECORD & SPECIMEN DEPT." on verso.

- 568 MORTGAGE-BOND COMPANY OF NEW YORK 1906. "SPECIMEN". \$100. 4% Gold Mortgage Bond, Cb, or borders and central underprint. View of Manhattan from the Hudson River. Marginal edge tears along folds and light waterstaining at right. ABN. POC. (\$100-Up)

Issued in four (4) different currencies and text printed in four languages. Rubber stamped "Last Specimen - Reserve" on verso.

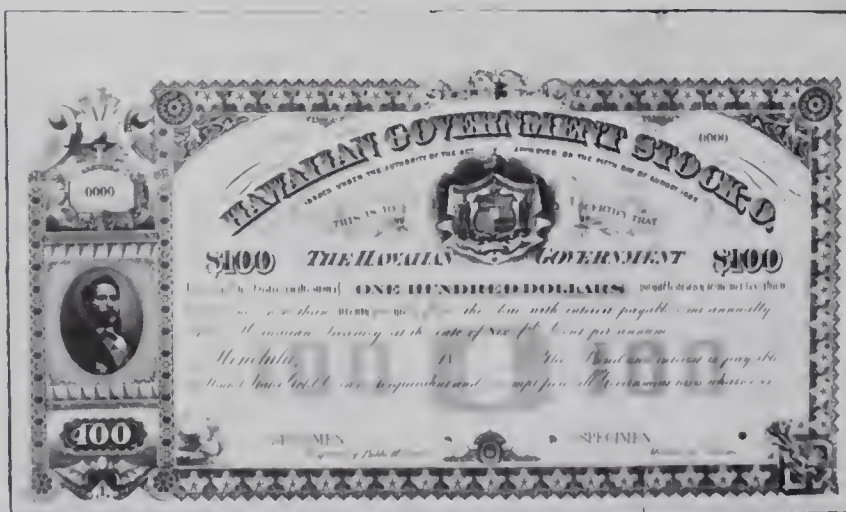
RARE HAWAIIAN SPECIMEN BONDS



- 569 REPUBLIC OF HAWAII 1893. "SPECIMEN". \$1000. 6% 5-20 Year Bond, Cu, gr. Slightly soiled with few marginal fold edge splits. ABN. POC. (\$1500-Up)

Issued under the Acts of January 11 and February 18, 1893 and dated April 1, 1893. The two acts called for the issue of \$750,000 of bonds.

This bond has the portrait of the new President, Sanford Ballard Dole of the Dole sugar and pineapple interests. The central vignette is of the former royal palace with the statue of King Kamehameha I in front of it. This bond belongs to the first issue of the Republic of Hawaii government after the monarchy was overthrown by the intervention of the U.S. minister, a warship and the Marines which were landed illegally in aid of the rebels. President Cleveland refused to recognise the new government and recalled the delinquent minister. He also declined to annex the islands, which remained an independent nation until 1898, when President McKinley was in office.



- 570 KINGDOM OF HAWAII 1882. "SPECIMEN". \$100. 6% 5-25 Year Bond, Cu, br. Few marginal fold splits. ABN. POC. (Photo) (\$1500-Up)

Authorized by the act of August 5, 1882. King William Lunalilo (1873-1874) at the left with Queen Kapiolani on each coupon. This bond was part of an issue of \$200,000 with denominations prepared for \$100, \$500, \$1000, \$5000 and \$10,000.

The royal government and the old missionary children became embroiled in a running fight for control of the Hawaiian government. The crown tried to retain its powers against the powerful Americans and sought to use its authority to protect the

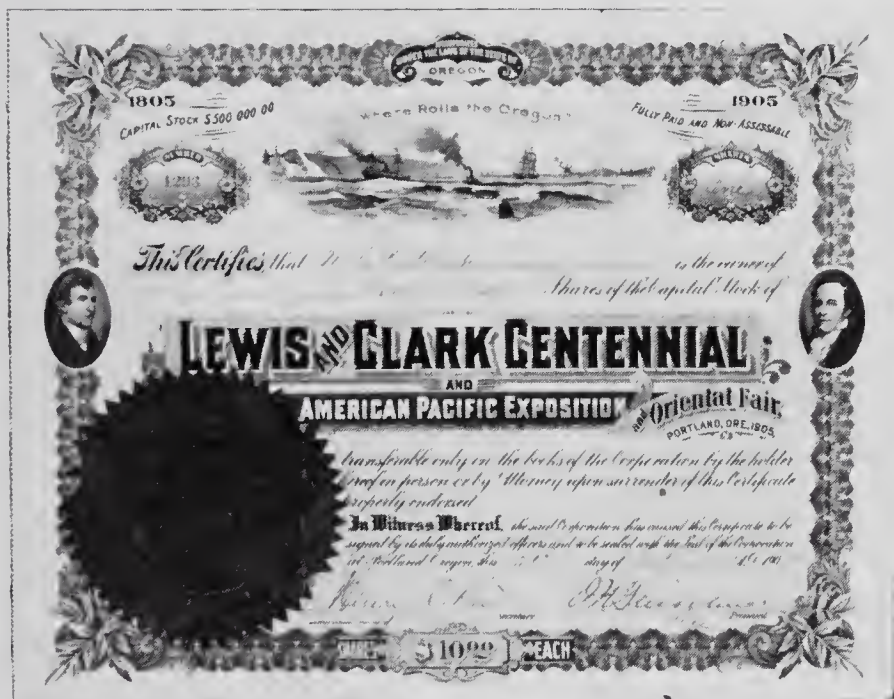
(please see next page for continuation)

(continued from previous page)

native Hawaiians as well as the Chinese and Japanese migrant workers from exploitation. The revival of old customs such as the Lua (Hawaiian barbeque) and the hula hula dances coupled with the power struggle, allowed the American magnates to falsely represent the Royal family as a pack of would be despots and debauchees, whereas they were in fact eminently respectable Episcopalians trying to do their Christian duty by their fellow men.

C. P. Huntington
President.

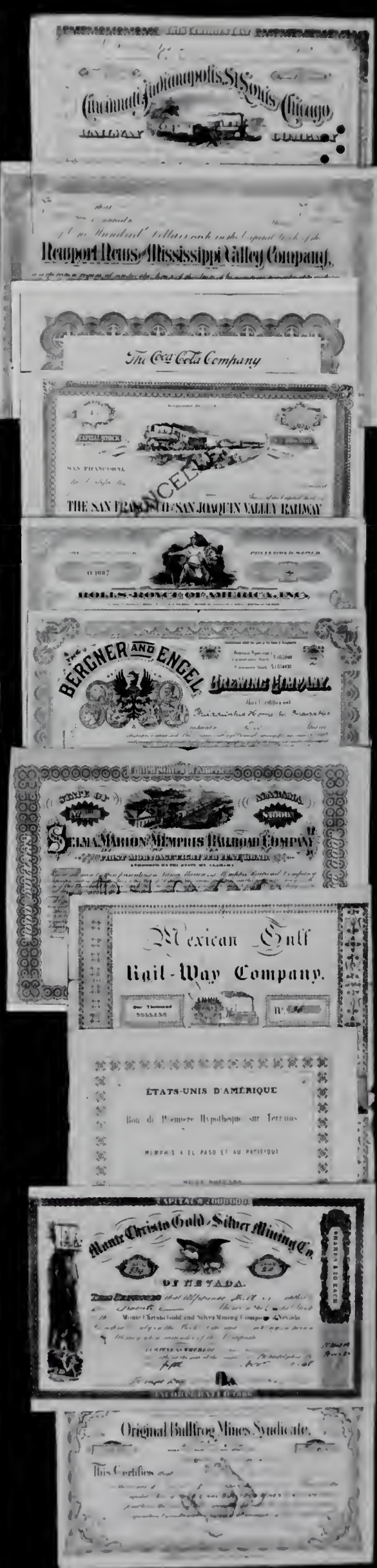
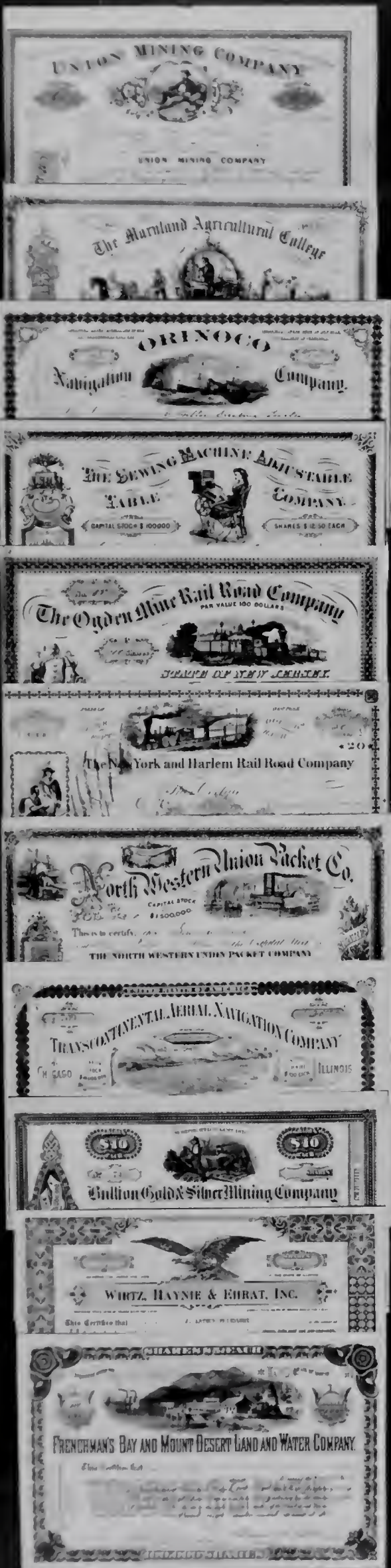
- 571 **Huntington, C. P.: UNITED STATES & BRAZIL MAIL STEAMSHIP (NY) 1892.** 37 shs. Steam ships in high seas. Major & Knapp Engraving. Signed by Collis P. Huntington as president. (\$400-Up)
Collis Potter Huntington (1821-1900), American railroad magnate and capitalist; considered one of the seven railroad kings of his time. Huntington also became involved in steamship companies as evidenced by this certificate.



- 572 **LEWIS & CLARK CENTENNIAL & AMERICAN PACIFIC EXPOSITION & ORIENTAL FAIR (OR) 1904.** Portland. One share, green borders and security underprint, large gold embossed corporate seal. Vignette depicting steam ships, printed caption "Where Rolls the Oregon." Four tiny edge splits along folds and light handling marks at right. (\$500-Up)
- 573 **HAWTHORNE KENNEL CLUB (IL) 1927.** 5 shs, gr borders and embossed corporate seal. #9. Eagle on shield. For marginal fold splits, top and bottom edges. Signed as president by E. J. O'Hare, Chicago politician, father of E. J. O'Hare, Jr., the first U.S. serviceman killed in WWII; O'Hare Airport in Chicago is named for him. (\$250-Up)
This club operated the Hawthorne Dog Racing track located in Cicero, Illinois, which ran for two years before being banned by the State of Illinois for fixing races.
- 574 **PETROLEUM CONSOLIDATION (PA) 1866.** 1000 shs. Swamp. Oyster shell on each corner. Tiny edge splits at right. R44 (rubber stamp cancelled). (\$100-Up)
- 575 **REYNOLDS-ALASKA DEVELOPMENT (WA) 1909.** 25 shs, go embossed corporate seal and underprint. Unusual vignette of woman standing the U.S. Flag surrounded by allegorical figures representing Commerce, Trade, Agriculture and Navigation. King & Co. ★(\$135-Up)
- 576 **McCLINTOCK & CORNWALL PETROLEUM MINING (NY) 1865.** 10 shs. Man on empty horsewagon leaves oil site. Ferd Mayer & Co. R27, R42 (both cancelled by a single rubber stamping). (\$100-Up)



- 577 **Buick, David D.: BUICK OIL (CA) 1911.** 100 shs, gy borders, go title, embossed corporate seal and underprint. Train, oil tanks and towers. Signed as president by David D. Buick (1854-1929) American automobile manufacturer. (\$500-Up)
A previous example realized \$725 in last year's Strasburg Sale.
- 578 **McSHERRYSTOWN & HANOVER TURNPIKE (PA) 1889.** 14 shs. State arms. Farmer, left. Signed by Rufus King as president. (\$100-Up)
- 579 **BLACK HILLS GOLD MINING (WY Terr) 1877.** 10 shs, red embossed corporate paper seal. Full-height scenic vignette at left of a woman in mid air dropping coins to working miners below. Major & Knapp imprint. (\$275-Up)
- 580 **CENTRAL CANAL & LAND (WY Terr) 1889.** One share. #28. Scenic vignette of central canal running along a vast farmland showing farmers harvesting wheat adjacent to a ranch with cattle, horse and sheep. Marginal edge tears at top, partially tape repaired on verso. Gast Bank Note & Lith. (\$175-Up)
- 581 **SPRING TIRE (AZ Terr) 1909.** 225 shs, gy borders, go embossed corporate seal and underprint. Vignette of an early convertible. (\$100-Up)
- 582 **UNION MINING (PA) 1865.** 5 shs. #60. Prospector resting. Few tiny holes along folds, scattered foxing. R48 (signed by secretary). (\$100-Up)
- 583 **MARYLAND AGRICULTURAL COLLEGE 1859.** 5 shs. Man doing experiment in his lab in an ornat oval flanked by farm scenes. Incorporated in 1856. □ AGRICULTURAL & MECHANICAL SOCIETY OF HARFORD COUNTY (MD) 1892. 4 shs. Reissued Stock. Agricultural produce and implements. [2] (\$100-Up)
- 584 **ORINOCO NAVIGATION (NY) 1874.** 12 shs. Steam and sail ships in high seas. ABN. (\$100-Up)
Organized under the Special Act of the Legislature of the State of New York and Concessions from the Government of Venezuela.
- 585 **SEWING MACHINE ADJUSTABLE TABLE (PA) 1873.** 40 shs. Young woman working on early sewing machine. Issued to and signed by Edwin Faxon as secretary. (\$150-Up)
- 586 **OGDEN MINE RR (NJ) 1889.** 10 shs. Train, steamboat. State arms, left. Ink cancelled. Strip of light glue stain along left border. (\$90-Up)

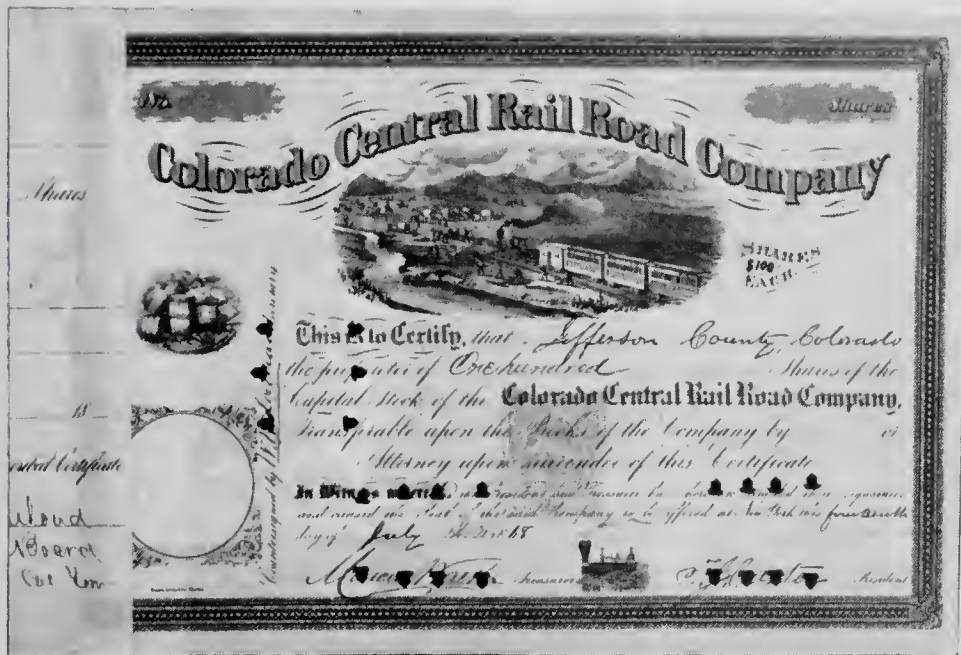


Wm. H. Vanderbilt

- 587 Vanderbilt, Wm. H.: NEW YORK & HARLEM RR (NY) 18__.
20 shs. Train. Sailor and laborer. Dog's head. ABN. POC.
RN-U1. Signed by William H. Vanderbilt as president and
countersigned by Cornelius Vanderbilt across at left.
(\$400-Up)

William Henry Vanderbilt (1821-1885) was the son of the "Commodore" and inheritor of the bulk of his fortune. Cornelius Vanderbilt (1843-1899) was the eldest son of William Henry and grandson of the Commodore. He worked his way up through the ranks of railroad management to become head of the Vanderbilt Family after his father's death. Cornelius was regarded as the head of the Vanderbilt Family from 1885 on amassing another fortune.

POC's partially touch William's signature in a few places, while Cornelius' signature is boldly cancelled in ink, otherwise both signatures are dark and quite legible.



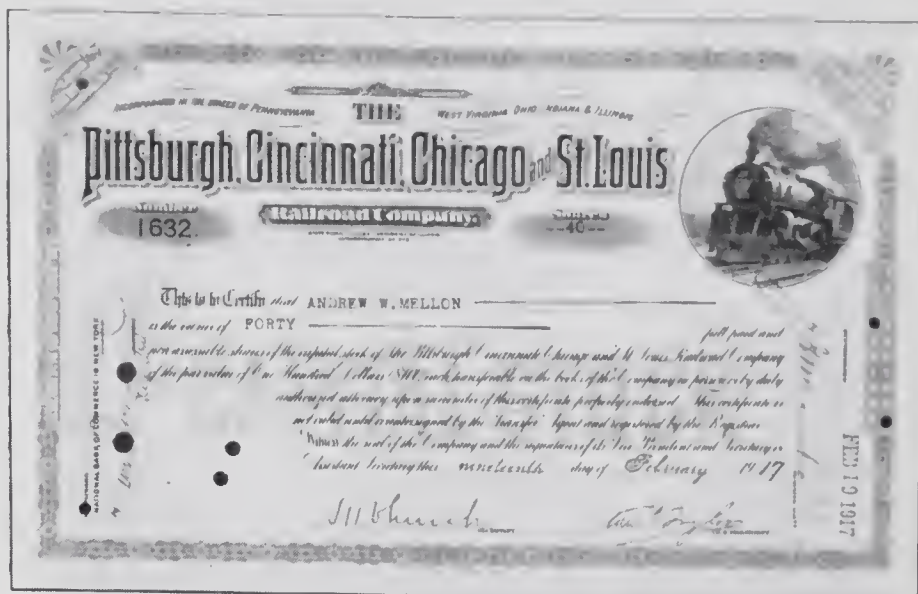
- 588 COLORADO CENTRAL RR 1868. 100 shs. #4. Men laying down tracks along stream for on-coming train, horsewagons and Indians spearing bisons in the distance. Oil barrels and corn, left. Vintage locomotive, bottom center. POC. RN-T4. Rare.
(\$500-Up)
Issued to the Jefferson County in Colorado and signed on verso by David Lees, R. Millikin and G. W. Harriman as county commissioners.

- 589 NORTH WESTERN UNION PACKET 1869. 5 shs. "NORTH WESTERN UNION LINE" ferryboat. Sailors, sailship. R44 (rubber stamp cancelled).
(\$150-Up)

- 590 TRANSCONTINENTAL AERIAL NAVIGATION 1888. Chicago. 25 shs. Derigible blimp over city. Issued to and signed by Dr. A. de Bausset as president.
(\$200-Up)

- 591 BULLION GOLD & SILVER MINING (WY) 1876. Ferris Gold Mining District, Carbon County. One share, red printed corporate seal. Miners working underground.
(\$100-Up)
Includes a printed company prospectus, 2pp, citing the promise of fabulous fortunes to be made to would-be investors.

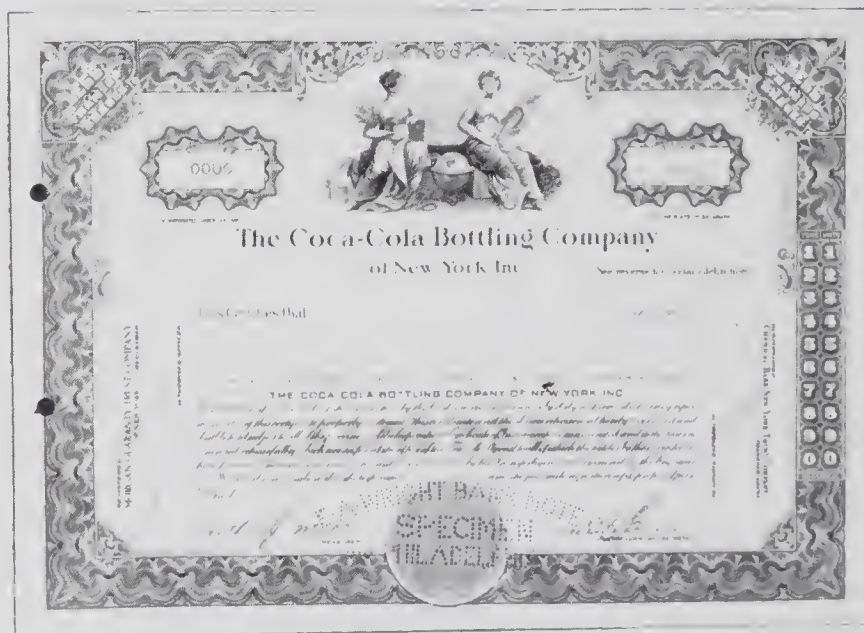
Please see the separate plate pages for many additional photographs.



Andrew W. Mellon

- 592 Mellon, Andrew: PITTSBURGH, CINCINNATI, CHICAGO & ST. LOUIS RR (PA-WV-OH-IN-IL) 1917. 40 shs, or borders and central underprint. Locomotive #3157 in a circle, top right. ABN. POC. Issued to and signed in full by Andrew Mellon on verso.
(\$1000-Up)

Andrew Mellon Andrew William Mellon, 1855-1937, inherited a fortune from his father, Judge Thomas Mellon. He became involved in the development of several iron, coal and coke operations. He was president of the Mellon National Bank of Pittsburgh, and in 1921, was appointed Secretary of the Treasury by President Harding. He held that office during the succeeding Coolidge and Hoover administrations.



- 593 COCA-COLA BOTTLING OF NEW YORK (DE). "SPECIMEN". Shares, bl. Globe flanked by female allegorical figures. Facsimile signatures. EAW. POC.
(\$250-Up)

R. M. SMYTHE auctions reach the nation's most important collectors of U. S. and International Coins, Currency, Stocks & Bonds, Autographs, Medals, Tokens and Related Items. Consigning is easy. Immediate cash advances are readily available. Call toll-free: 800-622-1880 (NY residents call 212-943-1880).



D. D. Buick
President

- 594 Buick, D.: DAVID DUNBAR BUICK (DE) 1923. 5 shs, gr. Eagle with widespread wings. Signed as president by D. D. Buick (1854-1929) American automobile manufacturer. We know of only two! (\$1000-Up)

Ap
Arthur Wirtz
PRESIDENT

- 595 WIRTZ, HAYNIE & EHRLAT (IL) 1934. 2 shs, gr. Eagle. Issued to and signed by J. Arthur Friedlund as secretary; also signed by Arthur Wirtz as president. (\$250-Up)

J. Arthur Friedland was the secretary of the New York Yankees for many years before being lured to Chicago by Mr. Wirtz. Arthur Wirtz was a Chicago real estate magnate and owner of the Chicago Black Hawks. The Wirtz Family still controls the Black Hawks. Joe Norren and Arthur Wirtz were famous fight promoters who controlled boxing at the New York City's Madison Square Garden before it was broken up by the New York Athletic Commission.

- 596 FRENCHMAN'S BAY & MOUNT DESERT LAND & WATER (ME) 1893. 100 shs, br. Rural folks waiting for train and ferry boat at adjacent train and docking stations. ABN. (\$100-Up)

- 597 PITTSBURGH, FORT WAYNE & CHICAGO RWY (PA-OH-IN-IL) 1906. 10 shs, gr borders and or printed denom and security underprint. Train at busy station. State arms in circles, left. ABN. Signed as president by Charles Lanier (1837-1926) American banker and railroad executive. (\$100-Up)

John "Bet-a-Million" Gates

J. W. Gates

- 598 Gates, J. W.: BALTIMORE & OHIO RR 1899. 100 shs, gr borders and underprint. Locomotive in a circle, top left. Preferred Stock Trust Certificate. Rubber stamp cancellations. Three small tape repairs on a partially rough top edge. IBN. POC. Issued to and signed by J. W. Gates on verso. (\$500-Up)

John Warner Gates (1855-1911) American capitalist, promoter, daring speculator and gambler known as "Bet-(You)-a-Million Gates". His exploits in the New York stock market were both predatory and legendary; one, however, an attempted bilking of J. P. Morgan in a battle over control of Louisville & Nashville Railroad backfired and cost him his fortune. Retired from New York and entered oil industry in Texas; an organizer of Texas Company (forerunner of Texaco).

- 599 WOODS MOBILETTE (AZ) 1915. 70 shs. Vintage car (the company's 1916 Model S). (\$320-Up)

Incorporated in 1913, production stood at 1,000 cars a month by the following year. Widely touted as America's first cycle car, it's first prototype was a two-seater cycle car with tandem seating and powered by a 12-1/4 hp 4-cylinder engine. Staggered side-by-side seating like the one featured in the vignette appeared in the 1916 models.

- 600 PAN-AMERICAN EXPOSITION (NY) 1907. 10 shs, go embossed corporate seal, gr circular borders featuring official logo. Company logo. R167 (rubber stamp cancelled). [2] (\$150-Up)

Includes a white letter envelope from the 1901 Pan-American Exposition featuring "The Manufactures and Liberal Arts Building" in color.

- 601 GREYHOUND MOTORS (DE) 1920. 10 shs, gr. Interesting vignette of an early city corner-street traffic scene. (\$100-Up)

John Butterfield

- 602 UTICA & WATERVILLE RR 1866. 3 shs. Company streetcar. R48 (initialled and dated by secretary). POC. Signed as president by John Butterfield of the American Express fame. (\$350-Up)

POC's touch vignette and Butterfield's signature in two places. Butterfield's signature as a railroad executive is quite unusual.

- 603 JAMAICA & SOUTH SHORE RR (NY) 1904. 10 shs, gy borders, gr embossed corporate seal and underprint. #9. Eagle on shield. Rubber stamp cancellations. Two file holes along blank left margin. (\$100-Up)

This company was merged into the Long Island Railroad in 1912.

- 604 GOODHUE FIRE INSURANCE 1863. \$. Certificate of Profits, rd "1863" central underprint. Eagle on shield. (\$150-Up)

J. G. Phelps Stokes
PRESIDENT.

- 605 NEVADA CENTRAL RR (NV) 1899. 20 shs, all bl-gr. Train, calf chasing a cow, men harvesting wheat. Few staple holes at left. ABN. Issued to the Nevada Company. Signed by J. G. Phelps Stokes as president. (\$300-Up)

Incorporated in 1879 as the Nevada Central Railway, this 93-mile road was built to facilitate commerce in the fast growing mining town of Austin by providing a connection between the town and the transcontinental railroad at Battle Mountain. Its primary financier was Anson Phelps Stokes, a partner in Phelps Dodge, developer of Arizona copper mines and a major investor in Nevada silver mines.

In 1881, the Union Pacific purchased the road, but defaulted three years later. Stokes quietly bought the road back and reorganized it as the Nevada Central Railroad in 1887. The ever-decreasing mining activity and corporate corruption, however, did not help revitalize the then struggling road.

In 1897, J.G. Phelps Stokes who had just graduated from Yale took over the newly-formed Nevada Company, which comprised all of his father's holdings in and around Austin, including the ailing NCRR. His efforts enabled the road to survive until 1938 despite several mine closures in 1911.

Nevada Central RR stocks were closely held by the Stokes family or their Nevada Company. And according to information from our consignor, only two other issued certificates are currently known to be in the hands of collectors.

- 606 PLATA REINA DE SONORA MINING & MILLING 1890. 500 shs. Allegorical woman, coins, miners and snake. Eagle biting snake. Cactus, top corners. Central vertical fold supported by archival tape on verso. Slight aging, else interesting and quite unusual. (\$150-Up)

Please note that a 10% buyers charge will be added to each lot purchased on all purchases.

- 607 Fillmore, Millard: NEW YORK STATE STOCK. Comptroller's Office. January 1848. \$4500. State arms. Cherub in ornate circles, left. Rail and canal scenes in ornate circle, right. POC. Signed as comptroller by Millard Fillmore (1800-74) 13th President of the United States. (Also see Lot 233). (\$400-Up)
Issued for the Cayuga & Seneca Canal. Fillmore's signature is significantly affected by POC's in two places.



- 608 Huntington, C. P.: CHESAPEAKE, OHIO & SOUTHWESTERN RR 1894. 1000 shs, gr. Train at busy rural station, steamboat in the distance. ABN. POC. Signed as president by Collis P. Huntington (1821-1900) American financier and railroad magnate; considered a "railroad king" during his time. (\$400-Up)
Signature is cancelled by a single red line; else dark and in excellent condition.

Collis P. Huntington

- 609 Huntington, C. P.: CINCINNATI, INDIANAPOLIS, ST. LOUIS & CHICAGO RWY (IN) 1885. 100 shs, gr. Train and steamboat shown from a "View at North Bend, Ohio". FBN. POC. Issued to and signed by Collis P. Huntington on verso. (\$400-Up)
Signature is unusually wide, dark and clean.

Collis P. Huntington
PRESIDENT

- 610 Huntington, C. P.: NEWPORT NEWS & MISSISSIPPI VALLEY (CT) 1889. 1000 shs, Cu, or borders and security underprint. Eagle on shield flanked by train and steamship, bottom center. ABN. Issued to and signed by Collis P. Huntington as president. (\$400-Up)

- 611 COCA-COLA (DE) 1929. 100 shs, bl. Certificate of Purchase for Class "A" Stock. Harland-Atlanta imprint. POC. (\$400-Up)
Similar certificate realized \$560 in last year's Strasburg Public Sale.

Claus Spreckels
PRESIDENT

- 612 SAN FRANCISCO & SAN JOAQUIN VALLEY RWY 1895. 100 shs, gr borders, or central underprint. #43. Passenger train. Signed by Claus Spreckels as president. (\$250-Up)
Claus Spreckels (1828-1908) was an American sugar refiner and capitalist. He invented new sugar refining processes, built new refineries, and owned extensive sugar properties in Hawaii and California. Spreckels was also a large owner of the Oceanic Steamship plying between San Francisco and Honolulu. Excellent example of Spreckel's reach into the railroad industry as well.

- 613 ROLLS-ROYCE OF AMERICA (DE) 1934. 5 shs, or. Allegorical female seated with lion, steamships in the distance. ABN. (\$500-Up)

This is a certificate issued for the American affiliate of this famous British car and plane engine manufacturer.

A specimen bond realized \$800 in our 1991 Memphis International Mail Bid Auction.



Robert Todd Lincoln

- 614 Lincoln, Robert T.: PULLMAN (IL) 1912. 100 shs, bl. Bust engraving of George M. Pullman in an oval, bottom center. Rubber stamp cancellations. ABN. POC. Signed as president by Robert Todd Lincoln (1843-1926) the only surviving son of Abraham Lincoln. (Also see Lot 123). (\$400-Up)
Excellent bold signature. Similar signed certificate realized \$450 in our 1990 Third Annual Strasburg Sale.

- 615 BERGNER & ENGEL BREWING (PA) 1898. 2 shs, br. Company trade mark. Sphinx. Slight creases and a tiny edge split at central fold on top. Issued to Philadelphia Home for Incurables. S/ by C. W. Bergner as president. P. (\$100-Up)

C. W. Bergner

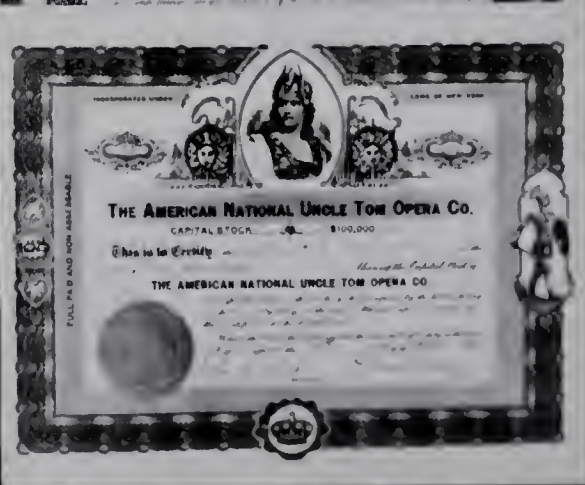
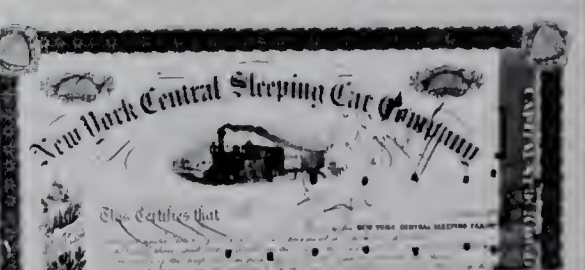
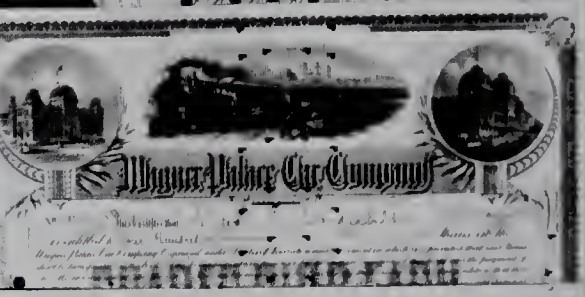
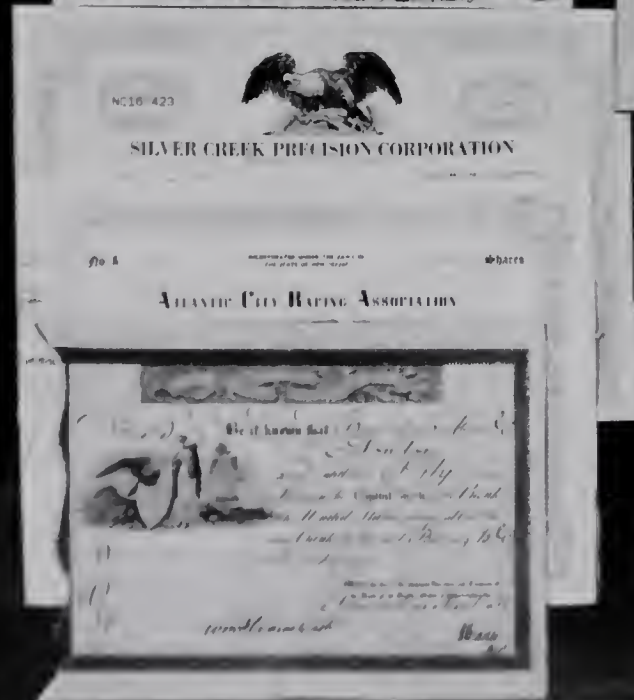
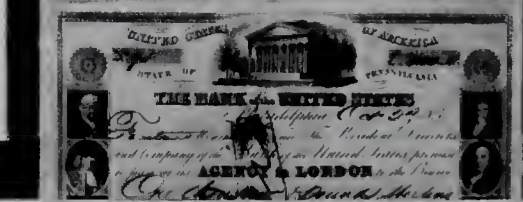
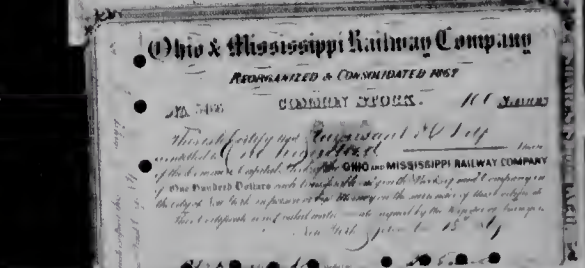
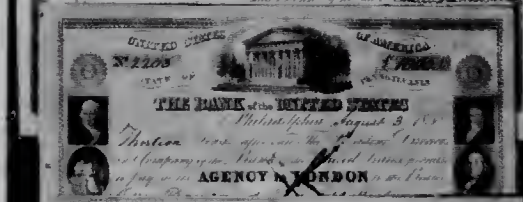
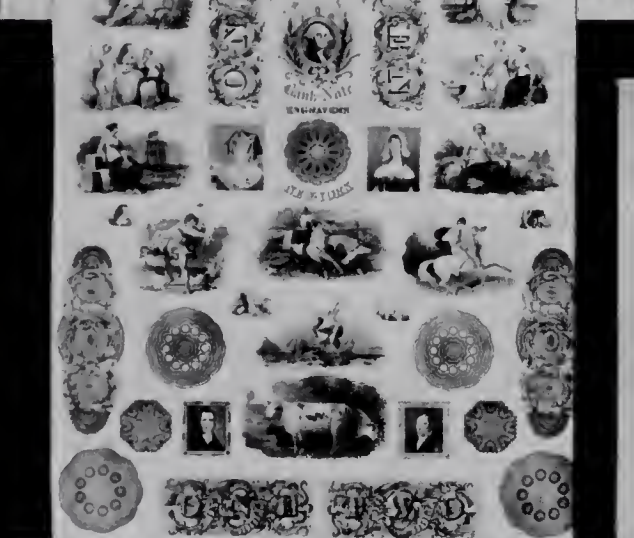
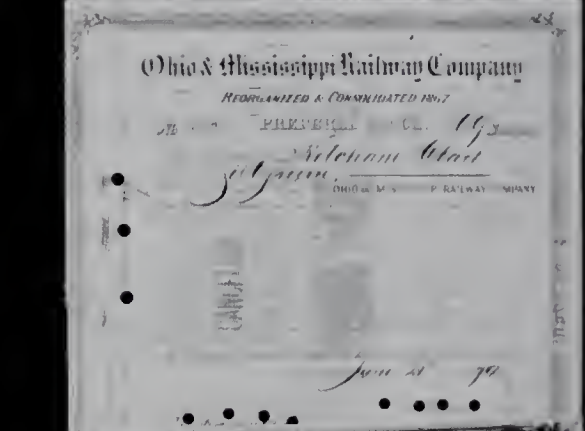
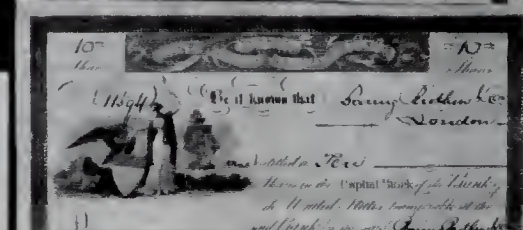
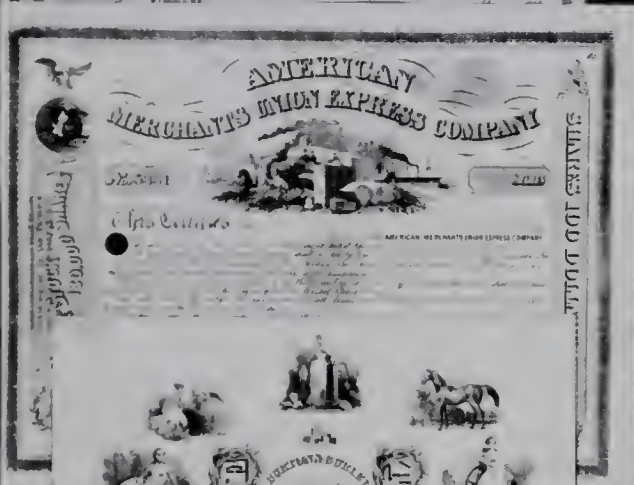
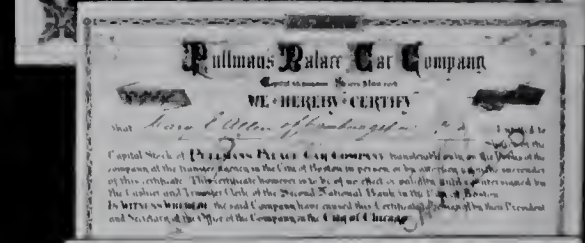
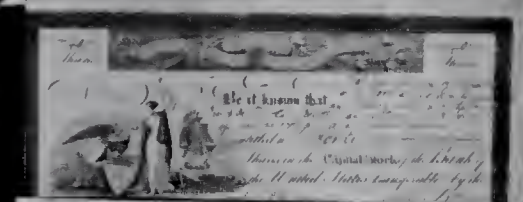
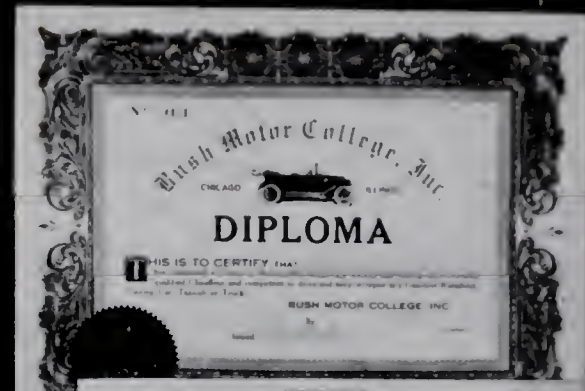
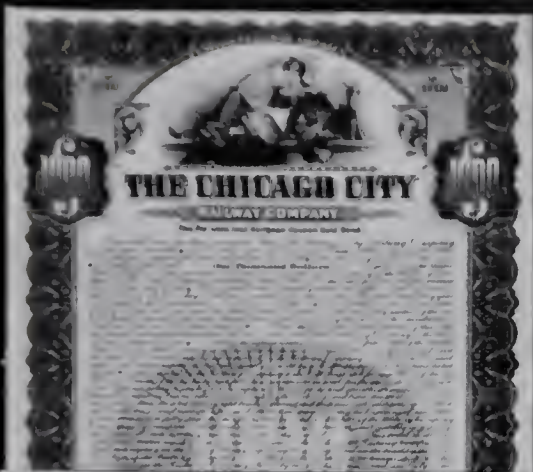
- 616 SELMA, MARION & MEMPHIS RR (AL) 1869. \$1000. First Mortgage 8% Bond, Cu, gr, go "\$1000". Train pulls into a Victorian station. Blacks picking cotton. Two vertical aging strips, few tiny holes along intersecting folds. RN-W2. RN-P5(2) on verso. Signed as president by Nathaniel B. Forrest on face and on verso. Seibert & Bros. (\$400-Up)

Nathaniel B. Forrest (1821-77) was Confederate cavalry leader. His success on the battlefield earned him the rank of chief commander of the Confederate Cavalry in Tennessee. Forrest fought at Shiloh, Fort Donelson, Murfreesboro, Chickamauga, Nashville, Gainesville and Athens. After the war he became involved in the railroad business and in the activities of the Ku Klux Klan.

- 617 MEXICAN GULF RWY (LA) 1840. \$1000 bond, Cs, Cu. Body ink corrosion hole, edge holes. Pen cancelled as "Paid". Johns & Co. imprint. (\$100-Up)

This railroad was established in the late 1830's to run a line from New Orleans to the Gulf. However, the road ran into swamps and other engineering impediments and was stopped short of its goal. In 1861, the line was torn up and the iron used for military purposes. The rolling stock was put on the New Orleans, Jackson etc RR.

Please see the separate plate pages for many additional photographs.



- 618 MEMPHIS, EL PASO AND PACIFIC RR (TX) 1868. Fr. \$1000. Registered 6% Temporary Bond. Paris, imprimerie Poitevin. Printed both sides, folded over sheet, wmk De La Rue & Co. EF, holed at the left, soiled. (\$1000-Up)

The history of this bond is as follows. John C. Fremont (1813-1890), Army officer, explorer, Republican presidential candidate in 1856, found himself in 1865 without employment. His violent anti-slavery position had alienated Lincoln and his lack of any military victory had tarnished his reputation. He had also lost much of his money in unsuccessful speculations. He therefore sought to retrieve his fortunes with a scheme that called, ultimately for a railroad running from Norfolk, Virginia to San Diego and San Francisco, California.

This project, known as the Memphis, El Paso and Pacific RR involved running a line from Memphis to the California coast. To finance this project, Fremont threw in not only the remnants of his own fortune, but substantial sums borrowed at home and abroad. In the process, Fremont suffered financial ruin and the loss of his reputation as a result of disclosed irregularities.

There were two basic problems. The first one was that Fremont was trying to build a transcontinental railroad with very inadequate means. It was true that the State of Texas had promised 18,200,000 acres of public lands for that portion of the line running through the Lone Star State. But Fremont had neither asked for, nor could he get, a federal subsidy, such as that had financed the Union-Central Pacific RR. His second problem was that very little of the road was already in existence, only a few miles of isolated track in northwestern Louisiana was in existence in 1865 and that was only accessible via the Red River, a stream famous for its low water and snags. To finance this operation, bonds, such as this one, were floated abroad, capitalizing on Fremont's reputation and the Texas land grants. Unfortunately, out of a total of \$5,343,000 sold in France, only about 60% reached the corporate treasury. Much of this was retained in Europe to pay for railroad cars, locomotives and rails. The investment bankers also appear to have pocketed about 40% of the funds received.

The road staggered to ruin amid a growing cash crisis. Still worse, the doom of the railroad involved scandal, for which Fremont was in no wise personally responsible. A trusting person, and a bad judge of character, Fremont, at the advice of his brother-in-law, the French consul in New York, Gaudree Boileau, had appointed M. Henri Probst, as the railroad's agent in Paris. Probst, had concluded a bad deal with banking house of Paradis & Cie. Still worse, that firm, in order to sell these bonds made certain representations that either highly optimistic, inaccurate or plainly deceptive. The road, it was claimed, was complete from Memphis to Little Rock; that the stretch from Little Rock to the Red River and Texas was actively in progress. Worse, it was claimed that the Memphis to Norfolk part of this enterprise was virtually complete (only Colis P. Huntington was to achieve this later) that there had been a series of favorable railroad mergers and that the Federal Congress was about to bestow valuable land grants on the company. It was not until over 15 million francs of securities had been sold that the inaccurate character of these claims was exposed. Fremont was indicted and received notice of this development too late to respond to the charges or to avoid conviction by default. Later, Fremont's name was cleared but the stain remained as did his financial ruin.

The available evidence reports the sale of 7800 bonds in three denominations-\$100, \$500 and \$1000. It is believed, based on incomplete information that 3000 100's, 3800 500's and only 1000 1000's were sold up to the \$5 million range. What the distribution of the added \$343,000 is not known. It is known that these bonds, after the bankruptcy were converted into Texas Central securities and therefore very few of the original, temporary or otherwise securities remain outstanding.

The bond, consists of a folded over sheet of paper, printed on two sides. On the front, the bond is signed by Probst; on the back Fremont's name appears on the list of the members of the Executive Committee. The bond was apparently authorized at a meeting that took place on August 1, 1868. The bond was defaulted upon in 1870.

- 619 MONTE CHRISTO GOLD & SILVER MINING OF NEVADA 1868. 20 shs. Eagle on shield. Miners, above and underground. Dog, chest, key. R44 (signed and dated by president). (\$100-Up)
- 620 ORIGINAL BULLFROG MINES SYNDICATE (AZ Terr) 1908. Goldfield, Nevada. 500 shs, gr borders and large green bullfrog underprint. Smaller format certificate. (\$150-Up)

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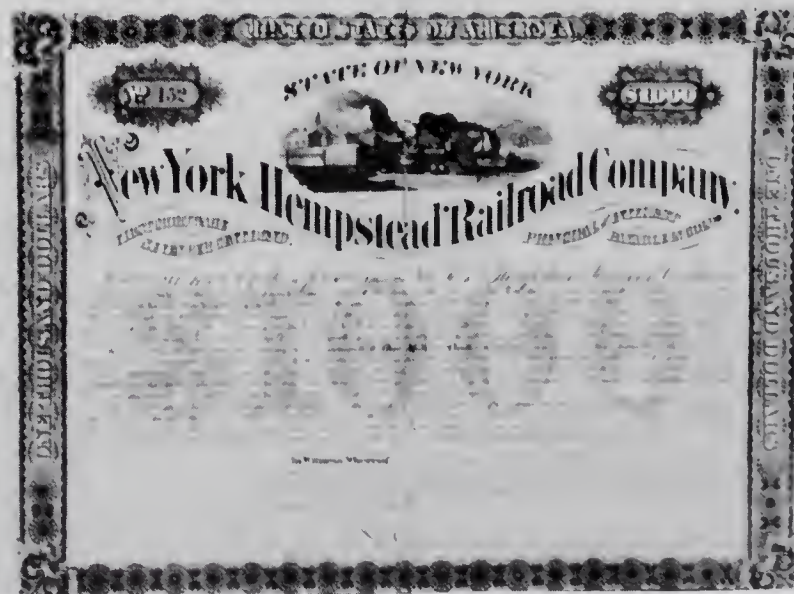


- 621 NEW YORK STATE CANAL DEPARTMENT 1857. \$7000 bond. Allegories of good health and commerce watch sailing ships and a canal boat. Bust engravings of Washington and Seward, either side. Few marginal edge splits along folds. BWA. POC. Registered to a resident of Geneva, Switzerland, when America was a debtor nation. (\$100-Up)

This bond is offered on behalf of the Sierra Club, Atlantic Chapter, to commemorate the handsome gift of time and effort made by Bobby Frauenglas, who hiked the entire 400 mile length of the canal to dramatize the need for environmental awareness and preservation of our history, so often taken for granted and neglected. The bond is a fine piece and a great history lesson, and we hope you will bid generously to aid the Sierra Club. With some booklets and other items about the Canal.

- 622 No Lot.
- 623 CHICAGO CITY RWY (IL) 1907. "SPECIMEN". \$1000. 5% First Mortgage Coupon Gold Bond, Cb, gr borders and denom central underprint. Seated allegorical female seated with sleeping lion. ABN. POC. (\$120-Up)

Rubber stamped "Last Specimen - Reserve" on verso.



- 624 NEW YORK & HEMPSTEAD RR (NY) 1871. Long Island. \$1000. First Mortgage 7% Bond, Cu, or "\$1000". Smoking train leaving industrial town, steamboat. Few marginal edge splits at top and left, splits along central vertical fold tape repaired on verso. (\$150-Up)

George Whitney
(Signature) George Whitney

- 625 MICHIGAN CENTRAL RR 1947. 3 shs, rd-br security underprint. Train leaving covered terminal. Eagle on shield. Tiny cancellation holes. NBN. Issued to and signed by George Whitney on the attached stock transfer. (\$150-Up)

George Whitney was a partner of J. P. Morgan and was chairman of the Bank of J. P. Morgan & Co. His brother, Richard Whitney, was a popular spokesman for the Stock Exchange during the Depression. Richard got himself into deep financial difficulties to the embarrassment of George. Richard eventually went bankrupt leaving George with numerous losses, but with his honor intact. The story is in *Once in Golconda* by John Brooks.

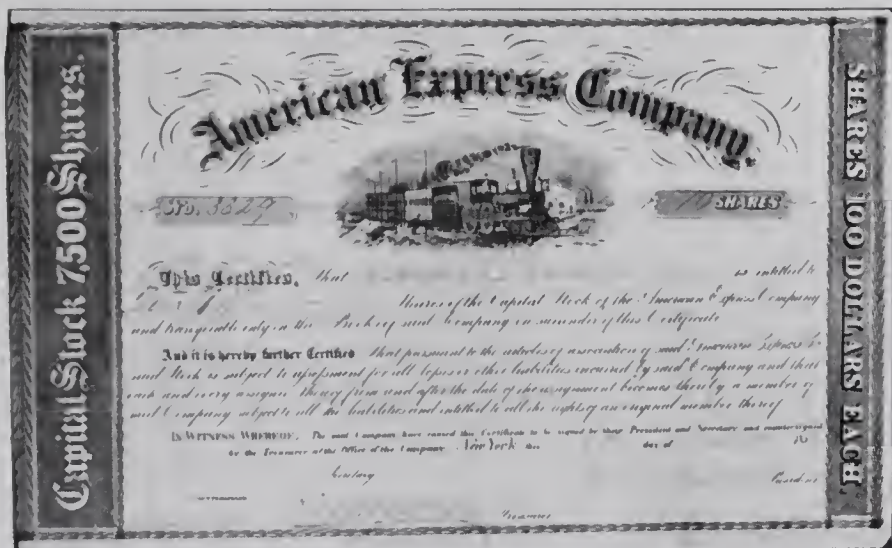
Letter "i" in Whitney's signature is touched by POC.

Wm G Fargo

- 626 AMERICAN MERCHANTS UNION EXPRESS (NY) 1869. 100 shs. Horse-drawn wagon express leaves pier, steamship. Eagle, puppy's head and handshake, left. Light glue remnants at top right. POC. Signed by Wm. G. Fargo as president. RN-P5. R48 (rubber stamp cancelled) on verso. (\$200-Up)

Incorporated in 1868 as a consolidation of American Express with an avowed competitor, Merchants Union Express, a highly financed company backed by wealthy merchants and businessmen whose wild speculation and unscrupulous methods in trying to annihilate long established competitors recoiled upon them. This title was retained until 1873 when the name of the company was again changed to American Express Company.

Signature insignificantly touched by POC in two places.



Henry Wells
Wm G Fargo

- 627 AMERICAN EXPRESS 1858. 10 shs. #3329. Type II. Strip of slight aging along vertical fold at right. Signed by Henry Wells as president, William G. Fargo as secretary and Alex Holland as treasurer. (\$1250-Up)

Similar certificate realized \$1550 in last year's Strasburg Public Sale.



Henry Wells
Wm G Fargo

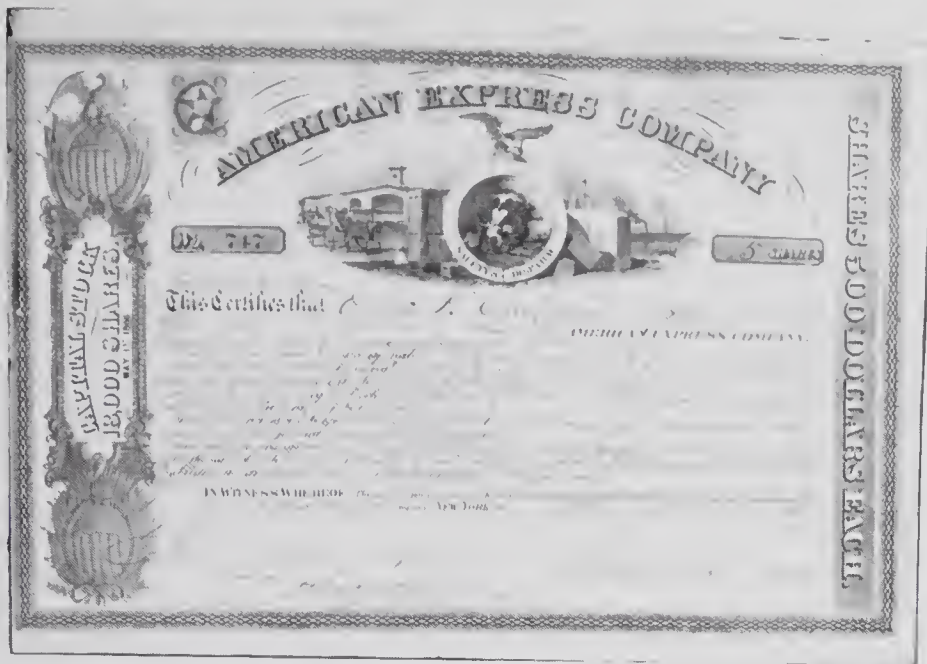
- 628 AMERICAN EXPRESS 1860. 5 shs. #545. Type IV (2000 Shares). Slight uneven aging. Pen cancelled across. Issued to and signed by Daniel Butterfield on verso. Signed by Henry Wells as president, William G. Fargo as secretary, and Alex Holland as treasurer. (\$500-Up)



Henry Wells
Wm G Fargo Secretary

- 629 AMERICAN EXPRESS 1864. One share. #1175. Type IV (6000 Shares, March 19, 1863). Very slight uneven aging. Signed by Henry Wells as president, William G. Fargo as secretary, and Alex Holland as treasurer. (\$600-Up)

Signatures partially touched by light rubber stamp cancellations.



Henry Wells

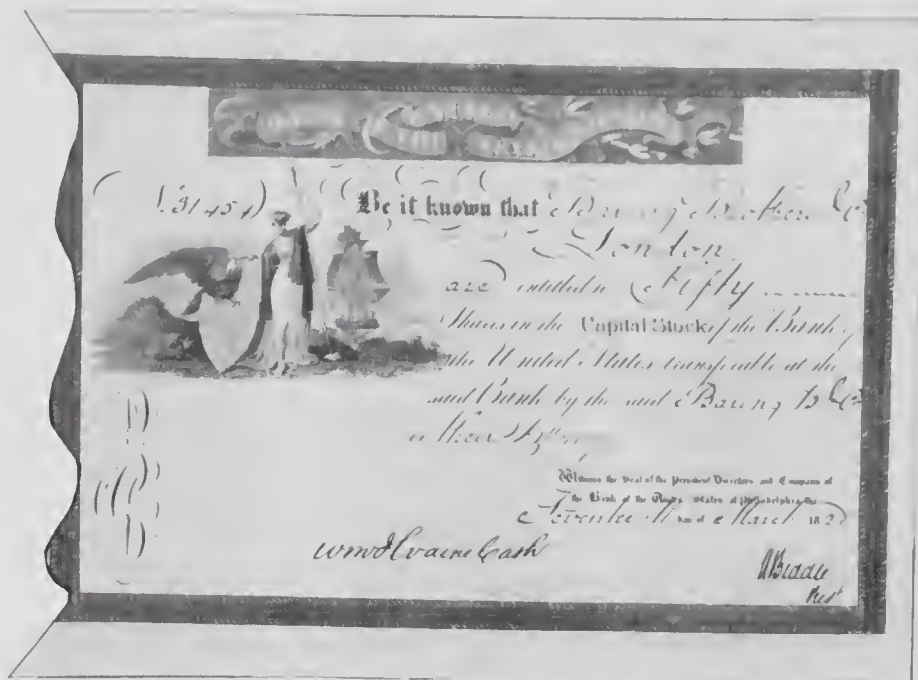
James C. Fargo

Alex Holland

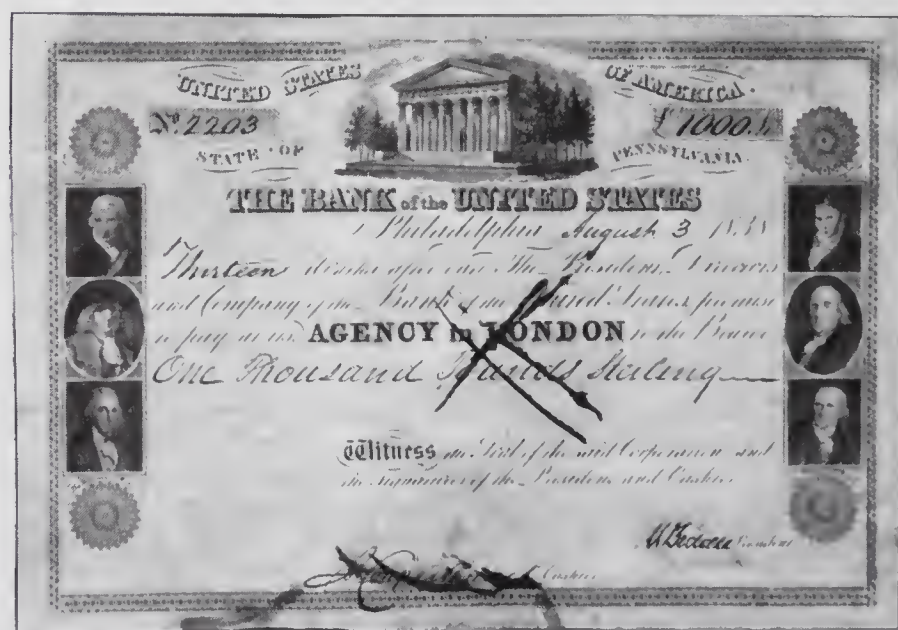
- 630 **AMERICAN EXPRESS 1866.** 5 shs, bl. #747. Type V. Light browning along top border. Signed by Henry Wells as president, James C. Fargo as secretary, and Alex Holland as treasurer. R27 (rubber stamp cancelled). R44 (initialled and dated by certificate owner) on verso. (\$400-Up)
Cut cancellations inconspicuously touched signatures, else fine and dark.
- 631 **BURTON & GURLEY Printer's Advertising sheet.** 1840's. 39 counters, vignettes and medallions. Two top edge tears, one repaired; with some light scattered foxing. Quite Rare. (\$250-Up)
- 632 **SILVER CREEK PRECISION (NY) 1964.** 100 shs, or. Eagle. Issued to and signed by Gloria [Swanson] Davey on verso. A B&W photo of the silent-film actress is also included. [2] (\$100-Up)
Please see Lot 307.
- 633 **ATLANTIC CITY RACING ASSOCIATION (NJ) 1951.** 500 shs, or borders and underprint. Signed as president by John C. Kelly, a famous contractor, politician and Olympic champion sculler; father of Grace Kelly (Princess Grace of Monaco). (\$75-Up)
POC touch signature in several places, but dark and legible.

Please note that a 10% buyers charge will be added to each lot purchased on all purchases.

BANK OF THE UNITED STATES GROUP



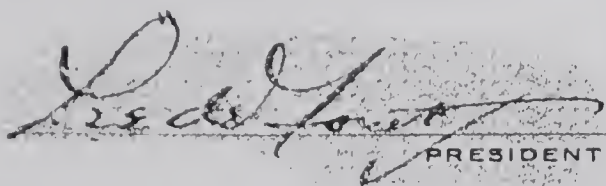
- 634 **SECOND BANK OF THE UNITED STATES 1828.** 50 shs. Woman with spear, eagle, shield, sailship. Left border treated as a security indent. Signed by Nicholas Biddle as president. FDU. (Photo) (\$450-Up)
A Rare early form made payable to the great British merchant bankers, Baring Brothers.
- 635 **SECOND BANK OF THE UNITED STATES 1832.** 20 shs. Similar to preceding lot, indented left border, light foxing. Signed by Biddle. FDU. (\$400-Up)
- 636 **THIRD BANK OF THE UNITED STATES (MA) 1837.** 40 shs. Slightly revised form, with eagle over the printer's name and with "Agency" engraved for use in Boston. Slight scattered foxing. Partially trimmed to border at left. FDU. (\$350-Up)
- 637 **THIRD BANK OF THE UNITED STATES (PA) 1839.** 10 shs. As preceding lot, but with complete borders and margins. Signed by Dunlap, Biddle's son-in-law, as president. Payable to Baring Brothers. UBSH. (\$400-Up)



- 638 **THIRD BANK OF THE UNITED STATES (PA) 1838.** £1000. 13 months bill of exchange, payable at the London agency. Pen cancelled, liquid paper repair of ink corrosion at the bottom. DTL. (Photo) (\$275-Up)
Issued to prop up the bank before its failure in 1841 by borrowing in Britain.
- 639 **THIRD BANK OF THE UNITED STATES (PA) 1837.** £1000. 14 month post note, payable at the London Agency. Rather aged, pen cancelled, with ink corrosion holes. DTL. (\$100-Up)
- 640 No Lot.

641 CITY OF AUSTIN (TX) 1878. \$100 bond, Cu. Dog, chest. Farm produce and implements. Mother hen and chicks. A tiny edge split on top. ★(\$150-Up)

642 GALVESTON, HOUSTON & HENDERSON RR (TX). \$40 Share, gr underprint. ★(\$250-Up)



Lee de Forest
PRESIDENT

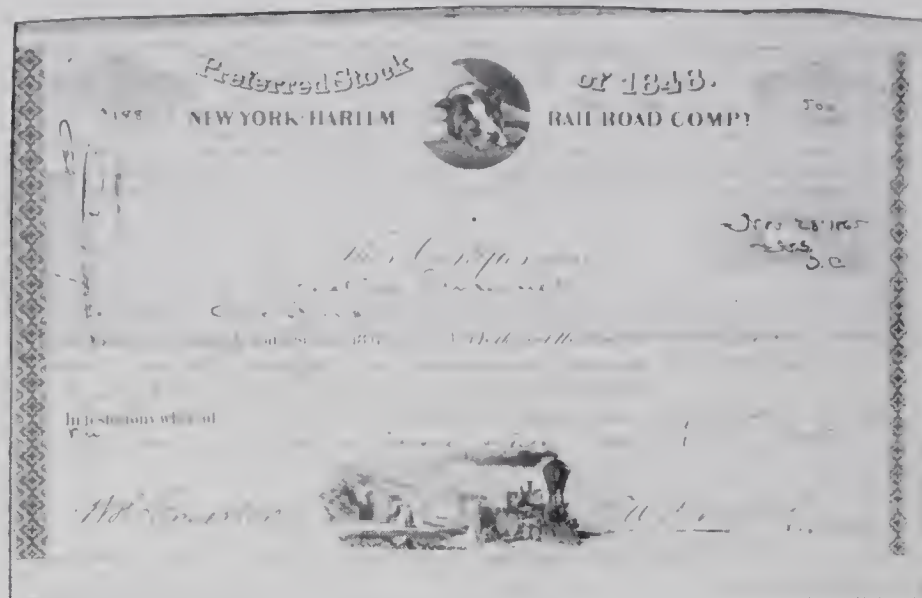
643 AMERICAN DE FOREST WIRELESS TELEGRAPH (ME) 1905. \$100. First Mortgage Gold Bond, Cs, br borders and denom underprint. Eagle, flags. Signed as president by Lee de Forest (1873-1961) American inventor and TV pioneer; held more than 300 patents including the triode, which is considered one of the most influential inventions of the century. (\$300-Up)

644 BUSH MOTOR COLLEGE (IL) 1917. Chicago. Diploma certificate, gr, bl, go embossed corporate seal. Early convertible. (\$100-Up)

Diploma certifies that "Leslie Sewell has completed a Course in Automobile Repairing, Driving and Selling, and is a duly qualified Chauffeur and competent to drive and keep in repair any Gasoline Runabout, Touring Car, Taxicab or Truck."

648 OHIO & MISSISSIPPI RWY 1869. 100 shs. Reorganized & Consolidated 1867. Ornate borders. Trimmed partially to borders at left. RN-T4. R44. POC. (\$250-Up)
Unknown to us in this form and probably unique.

THE VANDERBILTS



C. Vanderbilt

649 Vanderbilts: NEW YORK & HARLEM RR 1865. 500 shs, all br. Preferred Stock of 1848. Puppy's head in a circle. Smoking train at rural station, bottom center. BC. CC. Issued to Cornelius "Commodore" Vanderbilt and signed by him on verso transferring stocks to his grandson, Cornelius Jr. Also signed as VP by William H. Vanderbilt in his early signature form. R44 (initialled and dated). (\$4000-Up)



Wm. K. Vanderbilt

650 Vanderbilt, Wm. K.: NEW YORK CENTRAL SLEEPING CAR 1886. 80 shs. Smoking train, steamboat in the distance. Shield on corners. Hatch Lith. Issued to and signed on verso by William K. Vanderbilt (1849-1920) son of William H.; a railroad executive and a noted yachtsman. (\$250-Up)



Alva E. Belmont

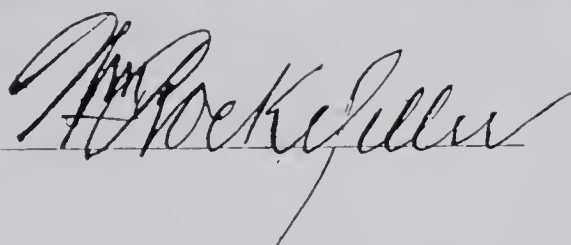


Alva E. Vanderbilt

651 WAGNER PALACE CAR 1892. 400 shs, br. Passenger train, city skyline. Grand buildings. ABN. POC. Issued to Alva E. Vanderbilt and signed twice by her on verso as "Alva E. Belmont / formerly Alva E. Vanderbilt". (\$100-Up)

A rather unusual certificate from William K.'s ambitious and flamboyant former wife who had placed the once ostracized Vanderbilts on the top of New York's social elite at an enormous cost unimaginable during that time.

652 Vanderbilt, Cornelius: NEW YORK CENTRAL SLEEPING CAR 1883. 33 shs. Smoking train, steamboat. Shield on corners. Hatch Lith. Issued to The Canada Southern Railway and signed as president by Cornelius Vanderbilt, the Commodore's grandson, on verso. (\$150-Up)



Wm. Rockefeller

645 Rockefeller, Wm.: WAGNER PALACE CAR (NY) 1889. 100 shs, br. Passenger train, city in the distance. Magnificent building in circles. ABN. POC. Issued to and signed by William Rockefeller on verso. Two R168 & R173, R166 (all dated and initialled with "WR") all on verso. (\$600-Up)

William Rockefeller (1841-1922) was the brother of John D. Rockefeller and was one of the original partners of the Standard Oil Company of Ohio. William was responsible for company's New York operations. He became associated with of the East's most important financial, railroad and manufacturing corporations including National City Bank of New York. After the Standard Oil Trust was broken up in 1911, William Rockefeller became president of Standard Oil of New York.

646 PULLMAN'S PALACE CAR (IL) 1874. 2 shs. Fancy first letters of title. Ink notations and rubber stamp cancellations. POC. Signed as VP by Horace Porter (1837-1921) decorated American soldier, diplomat & railroad executive. (\$100-Up)

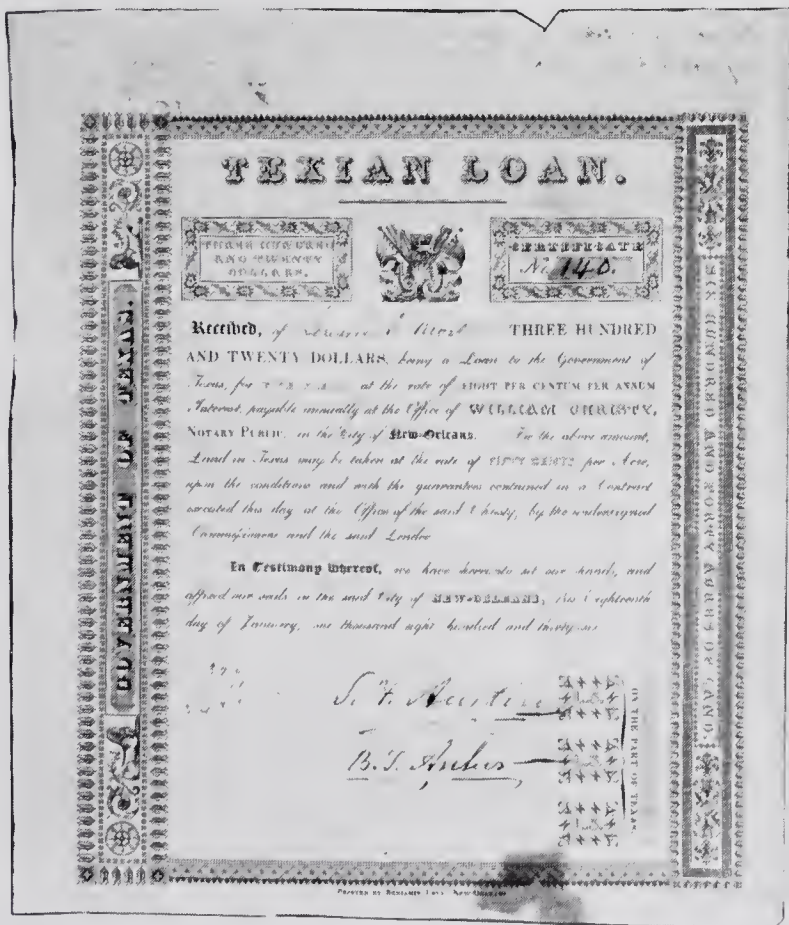
Signature is touched by POC in two places, else dark and quite legible. This is the only one we know of this type!

647 OHIO & MISSISSIPPI RWY 1870. 69 shs, all red. Reorganized & Consolidated 1867. Ornate borders. Preferred Stock. Pencil notations. RN-T4(2). POC. (\$250-Up)
Unknown to us in this form and probably unique.

- 653 AMERICAN NATIONAL UNCLE TOM OPERA (NY) 1912. 100 shs, gr. #11. Lovely maiden flanked by a mask of Comedy and Tragedy. Armor, right border. Crown, bottom border. (\$100-Up)
- 654 LANCASTER COUNTY RR (NE) 1872. \$1000 bond. Attractive bond featuring title and central denom underprint in red, fancy borders in green and gold, and train vignette as well as embossed corporate seal in gold. Dog, chest & key at bottom center. (\$100-Up)
Only 120 of these were authorized issued to pay to the Atchison & Nebraska Railroad Company.
- 655 CHARLESTON & SAVANNAH RR (SC-GA) 1856. \$500 bond, Cu. Smoking train. Slight aging along folds else in very nice condition. Walker, Evans & Co. Rare. (\$200-Up)

Aviation

- 656 SWALLOW AIRPLANE (DE) 1926. Wichita, Kansas. 100 shs, or. Company single-engine monoplane. (\$200-Up)
Aviation certificates are very scarce.
- 657 Pullman, Geo. M.: PULLMAN'S PALACE CAR (IL) 1870. Chicago. 3 shs. Fancy first letters of title. POC. R46 (rubber stamp cancelled). Issued to Mrs. Hattie S. Pullman, signed by husband and president, George M. Pullman. (\$200-Up)
George Mortimer Pullman (1831-97) designed and built the first railroad cars with sleeping and dining facilities. His inventions remain unchanged in principle in today's cars. In 1867, he organized and became president of the Pullman's Palace Car, which grew to be the greatest railroad-car manufacturer in the world.
Signature affected by POC's in several places, else bold and legible. Very nice condition for this issue.
- 658 DION MAGNETO-ELECTRIC (ME) 1894. 50 shs, go-br borders and security underprint. Passenger-filled streetcar. Signed as president by Oliver Ames (1864-1929) American manufacturer and director of many large corporations; grandson of Oliver Ames, the railroad king. (\$75-Up)



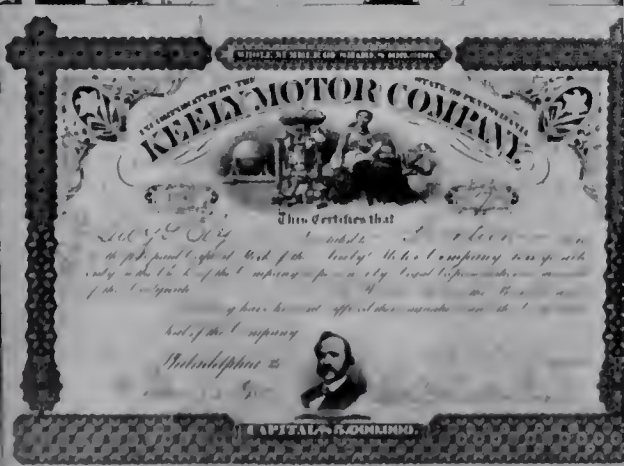
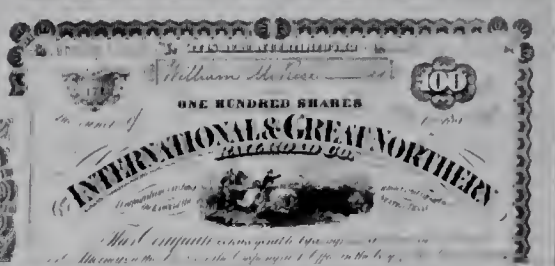
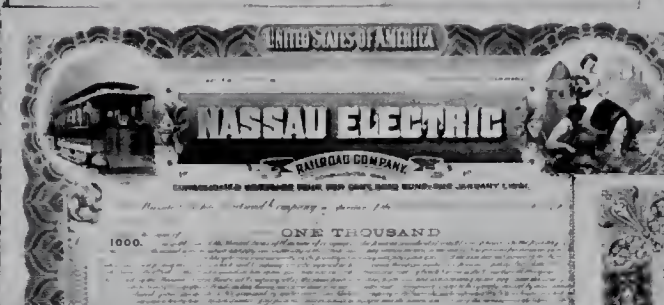
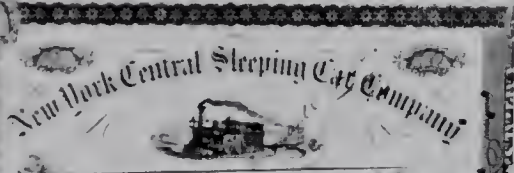
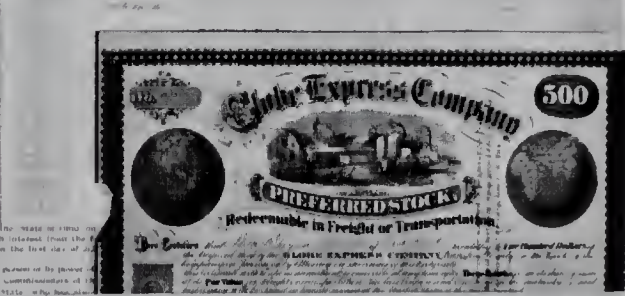
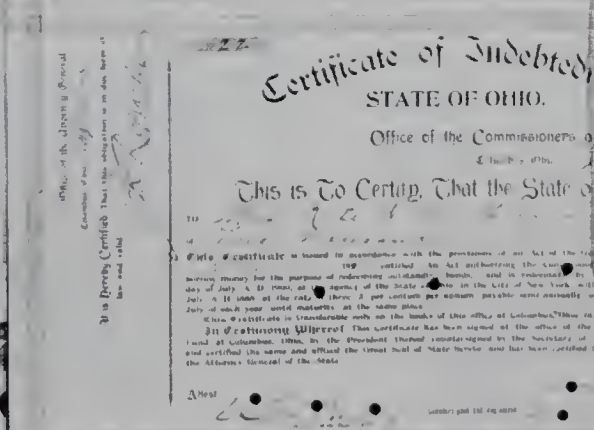
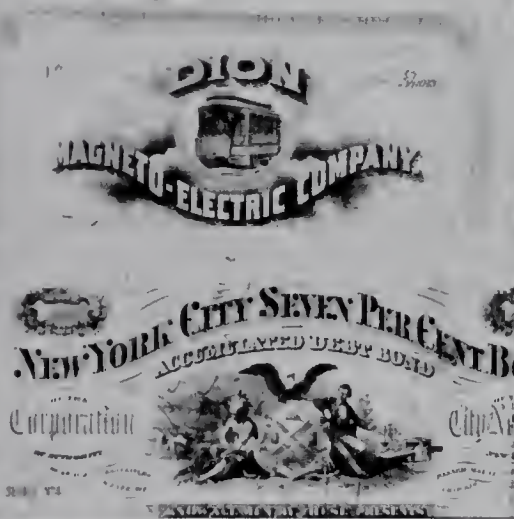
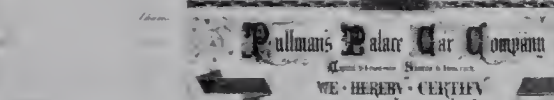
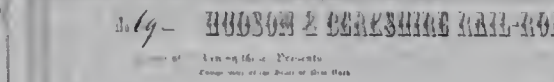
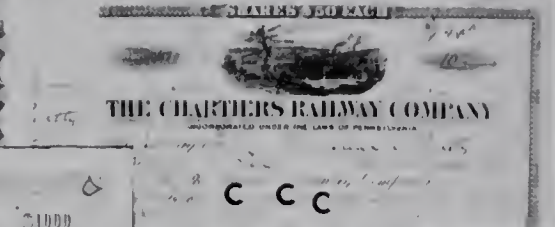
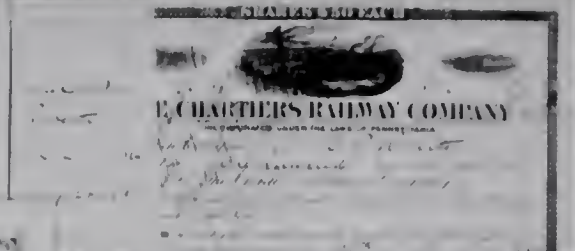
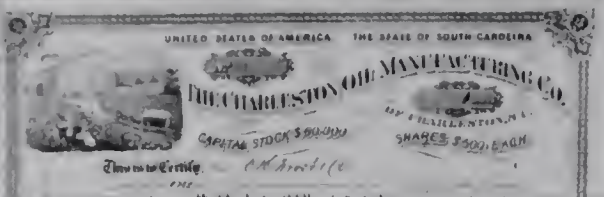
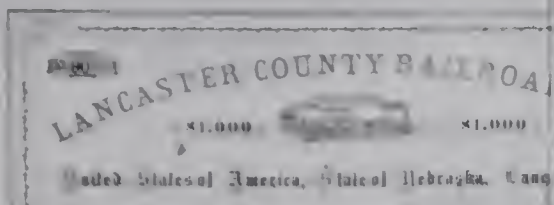
- 659 TEXIAN LOAN (GOVERNMENT OF TEXAS) 1836. \$320. (Cr.36A). Typeset. Scattered slight foxing, small glue stain at bottom right, tiny triangular piece missing at top edge, cut cancellations which have been tape repaired on verso. Signed by S. F. Austin and B. T. Archer as Texas Commissioners. ★(\$3500-Up)
Stephen Feller Austin, the "Father of Texas", had obtained permission from the Spanish in 1821 to bring American colonists into the then Spanish territory of Texas, the same year Mexico won her independence from Spain. Tension between Mexican settlers and the American colonists led to a declaration of independence from Mexico in March 1836. Austin later became Secretary of the State of the Republic of Texas under Sam Houston. Branch Tanner Archer was the Secretary of War.
One of only three known. Also please see Lot 240.



John D. Rockefeller
Pres!

H. M. Flagler

- 660 STANDARD OIL (OH) 1881. 142 shs. #268. Capitol Building. Columbia with Flag and sword, lower left. Red ink cancellations. Slightly rough and aged along top edge. Signed by John D. Rockefeller as president and H. M. Flagler as secretary.
Shares in Standard Oil were very tightly held; five shareholders when first incorporated in 1870, and only 41 by 1880. Standard Oil (now Exxon) was the world's largest oil producer which then controlled 90% of the U.S. oil business. (\$10,000-Up)
John D. Rockefeller, 1839-1937, started his business career as a bookkeeper. By age 19 he was a partner in a produce business. He began operating a small refinery business with his partners and became alerted to the growing investment possibilities in that fairly new industry. In 1870, he organized the Standard Oil Company of Ohio and proceeded to achieve control over 90% of the oil refineries in the country. Rockefeller had little interest in discovering oil. He left that to wild catters and other speculators. He concentrated on the transportation, distribution and sales of petroleum products, building a fortune estimated at over a billion dollars at the time of his death. In his later years, Rockefeller contributed great sums of money to schools and institutions including the University of Chicago, the Rockefeller Foundation and the Rockefeller Institute for Medical Research.
Signatures are neatly cancelled in red ink. Please see Lot 259.
- 661 NEW YORK CITY SEVEN PER CENT BOND (NY) 1870. \$1000. Accumulated Debt Bond, pink borders underprint and corporate paper seal. NYC and State arms. Tight uneven margin at left. Red pen cancellations across touching large central vignette. Marginal edge tear at bottom. CC. (\$150-Up)
Issued to and signed as cashier by George F. Baker on a separate stock transfer; signed by Richard B. Connolly as comptroller and A. Oakley Hall as Mayor.
- 662 NEW YORK CENTRAL SLEEPING CAR 1884. 50 shs. Smoking train, steamboat. Shield on corners. Ink and punch out cancellations. Hatch Lith. (\$100-Up)
Issued to and signed on verso by William R. Grace (1832-1904) shipping magnate and NYC mayor; established the New York & Pacific Steamship and founded Grace Institute.
- 663 MARIETTA & NORTH GEORGIA RWY (GA-NC) 1887. \$1000. 6% First Mortgage Consolidated Gold Coin Bond, Cb, br. Train at busy station. Sphinxes and Washington along bottom border. HLB. Two British imprinted revenues. (\$100-Up)
Active between 1879-96, this 110-mile road ran from Marietta, GA, to Murphy, NC.
- 664 CHARLESTON OIL MANUFACTURING (SC) 1881. One share. #51. Building surrounded by cotton plantation, black picking cotton. WECO. (\$200-Up)
- 665 MAXIM SILENT FIREARMS (NJ) 1908. 50 shs, br. Eagle on arrows and shield. SBN. Signed as president by Hiram Percy Maxim (1840-1936) American inventor of electrical devices and ordnance, Columbia automobiles, the Maxim silencer, etc. (\$150-Up)



Millard Fillmore

- 666 Fillmore, Millard: HUDSON & BERKSHIRE RR 1848. \$1000 bond, Cu. #69. Ornate borders. Very nice condition than usual. POC. Signed as comptroller by Millard Fillmore (1800-74) 13th U. S. President; succeeded Zachary Taylor to the Presidency. (\$800-Up)
Tiny cancellation holes touch Fillmore's signature in several places, but dark and quite legible.

Wm McKinley
Governor of the State of Ohio.

- 667 McKinley, Wm.: OHIO STATE CERTIFICATE OF INDEBTEDNESS 1894. Columbus. \$5000. red borders, bl text. #22. POC. Signed as Ohio Governor by William McKinley (1843-1901) 25th President of the United States. (\$1500-Up)
McKinley's bold signature is touched by POC's in two places.



- 668 PHILADELPHIA DRIVING PARK ASSOCIATION (PA) 1889. \$100. #38. Fantastic vignette of pacers headed toward the finish line. Lehman & Bolton imprint. Scarce! (\$200-Up)

- 669 NASSAU ELECTRIC (NY) 1908. \$1000. Consolidated Mortgage 4% Registered Gold Bond, br. Title flanked by trolley and seated allegorical figures fronting factory. Woman holding light & child surrounded by machinery. ABN. POC. (\$90-Up)

- 670 No Lot.



Thomas A. Edison

- 671 Edison, Thomas A.: EDISON STORAGE BATTERY (NJ) 1910. 19,881 shs. gr. #94. Woman holds lightning against dark clouds. ABN. POC. Issued to and twice by Thomas A. Edison as president and on verso. (\$2000-Up)

The original printed Capital Stock of \$1,000,000 was cancelled in red ink and increased to \$3,500,000. At \$100 per share, this certificate represented 56.80% share in the company's stocks thus making Edison a majority stockholder.

Edison's signature as president, which he had signed in full, is affected by tiny cancellation holes in several places, else bold and quite legible. His umbrella signature on verso is dark and in excellent condition.

With its unusually high denomination, its being issued to Edison and signed by the genius himself twice in quite an attractive certificate, this certainly makes it a highly desirable piece!

- 672 ALLEGHENY VALLEY STREET RWY (PA) 1906. 500 shs, gr, go embossed corporate seal. Bust engraving of a woman in a circle. Sphinxes. POC. Issued to and signed by W. L. Mellon as president and on verso. (\$175-Up)

William Larimer Mellon was an American banker involved in the real estate, street railways and oil businesses; chairman of the board of Gulf Oil Corp. and other oil companies.

POC's touch obverse signature in three places.

- 673 KEELY MOTOR (PA) 1887. 17 shs, gr. Bare-breasted woman, unusual machine, vice grip, anvil, hammer and globe. A tiny edge split on top and scattered rust spots. NBN. (\$200-Up)

Issued to attract investors on an engine that would supposedly run on water, Mr. Keely had an odd-looking machine (see vignette) built on his living room for demo purposes. The machine worked and there was quite a promise or so thought the unsuspecting investors. It was found some time later, however, that there was an unseen fellow in the cellar cranking the machine.

H. C. Frick

- 674 Frick, H. C.: CHARTIERS RWY (PA) 1886. 100 shs. Train on elevated bridge, smoking factories below. #1008. Issued to G. B. Roberts and signed by him as president. Signed by H. C. Frick on an unmatched stub, which was glued to the back of the certificate's original stub. (\$750-Up)

Henry Clay Frick (1849-1919) American industrialist who organized Frick and Co. in 1871 for the purpose of building and operating coke ovens. Coke was a necessary ingredient in steel production and by controlling nearly two thirds of the coke producing capacity Frick gained tremendous leverage over the steel industry. He became Chairman of Carnegie Steel and later played an important role in the formation of United States Steel.

Please note that the stub on which Frick had signed does not match the certificate. The signed stub is numbered #1009 while the certificate is #1008. How this got mixed up is beyond us.

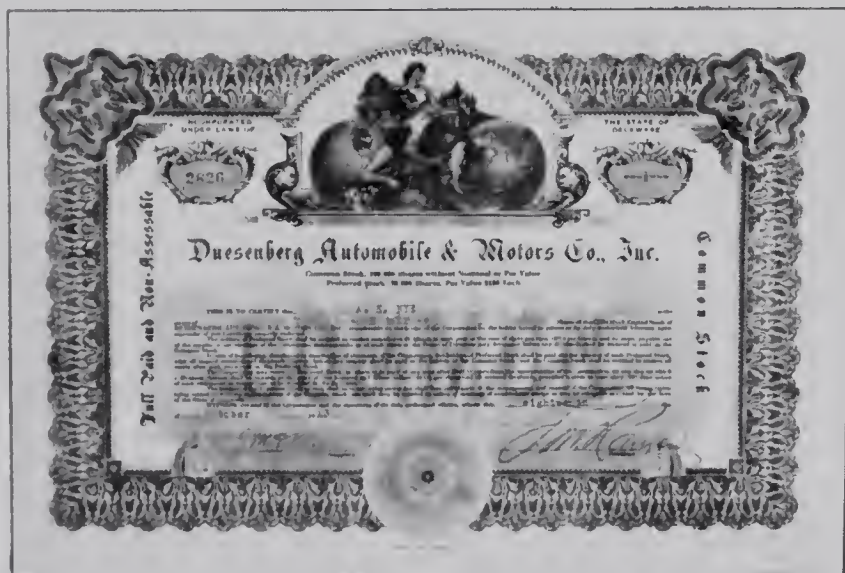
Please note that a 10% buyers charge will be added to each lot purchased on all purchases.

A W Mellon

- 675 Mellon, A. W.: CHARTIERS RWY (PA) 1889. 10 shs. Train on elevated bridge, factory below. #1067. Ink cancellation marks. POC. Signed by Andrew W. Mellon on a stub from certificate #1068, which was glued on the back of the certificate's original stub. (\$750-Up)
As the preceding lot, please note that the stub on which Mellon had signed does not match the certificate.
- 676 RINGLING BROS.-BARNUM & BAILEY COMBINED SHOWS (DE) 1971. 5 shs, PINK border frames, multicolored inner frame consisting of clowns, acrobats, circus wagons, lions, tigers, and many more. Few staple holes and a tiny spot stain along blank bottom margin at right. (\$475-Up)
Please see Lot 243.
- 677 WALT DISNEY PRODUCTIONS (CA). 100 shs, light blue ornate borders, printed denom and montage of different cartoon characters. "SPECIMEN". Bust engraving of Walt Disney flanked by Mickey Mouse and the Disney palace. Facsimile signatures. Jeffries Banknote. Mint. (\$150-Up)
- 678 GLOBE EXPRESS 1866. \$500. Preferred Stock, Cs, or "\$500" central underprint. Busy pier scene. Globe, either side. Tiny piece missing at left border. Hatch Lith. Issued to and signed by Stuart Guynn as president and on verso. R44 (rubber stamp cancelled). (\$250-Up)

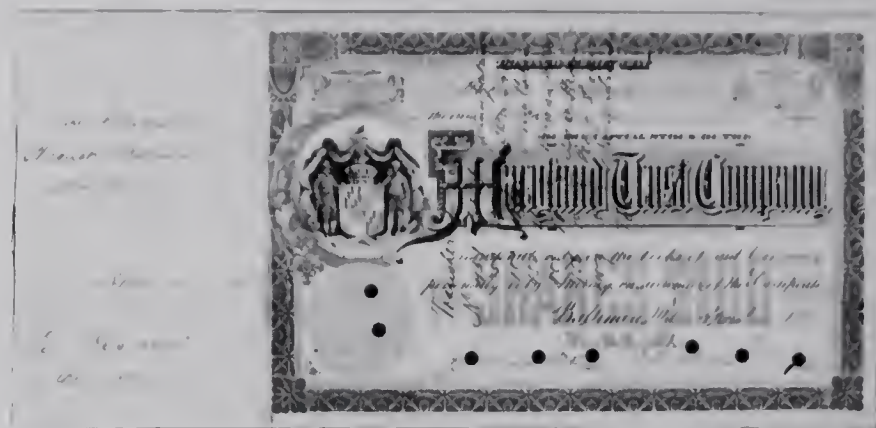
W M Rice

- 679 INTERNATIONAL & GREAT NORTHERN RR (TX) 1874. 100 shs, gr. Cowboys roping cattle. Rubber stamp cancellation. Continental Bank Note. Issued to and signed by William M. Rice on verso. (\$150-Up)
William M. Rice (1816-1900), American philanthropist and businessman whose estate went to establish the William Mark Rice Institute (now known as Rice University) in Houston, Texas.



- 680 DUESENBERG AUTOMOBILE & MOTORS (DE) 1923. 1/2 share, br borders and underprint. Seated allegorical figures amidst globes, beehive and building top. (\$600-Up)

★ Preceding the low figure of the estimate indicates the reserve, and the minimum bid acceptable.



August Belmont

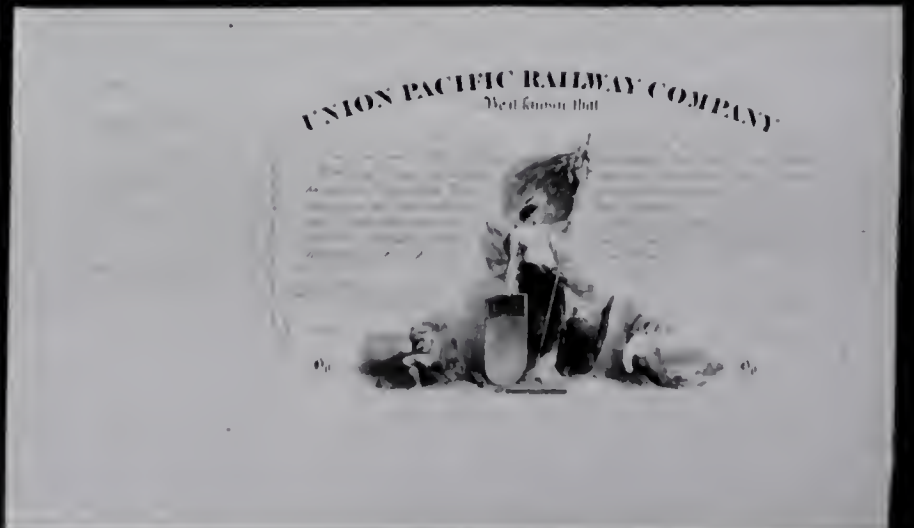
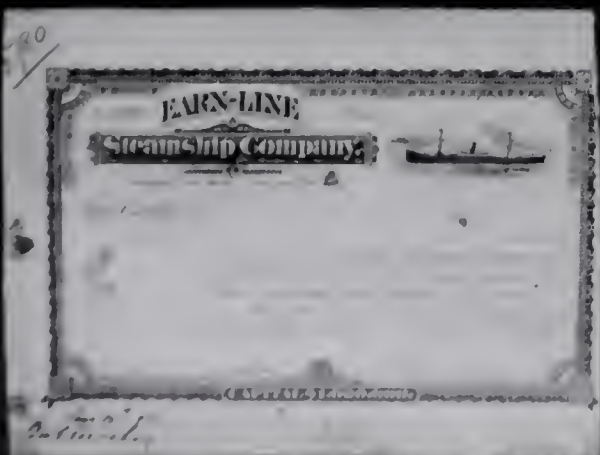
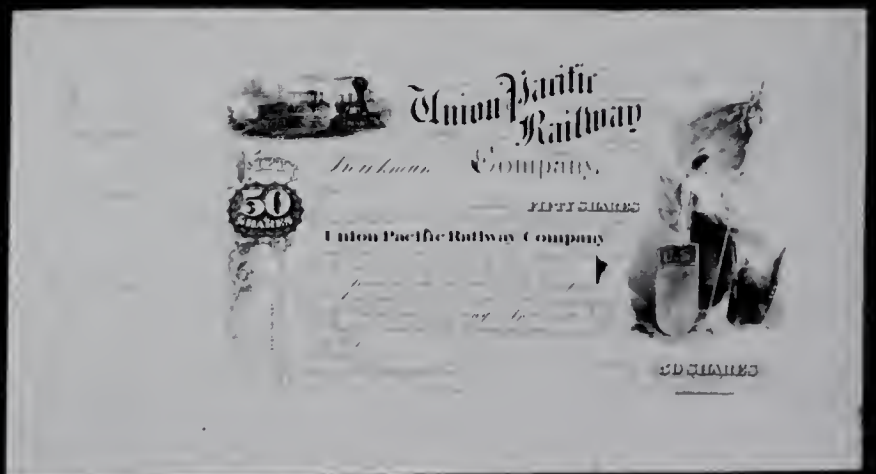
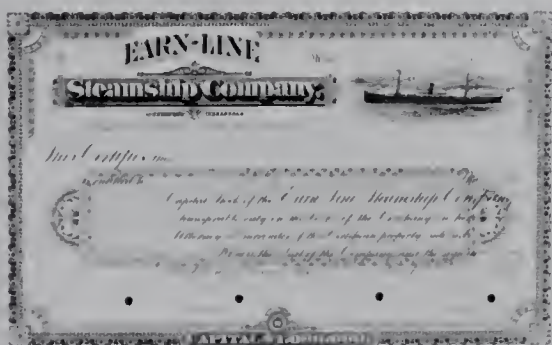
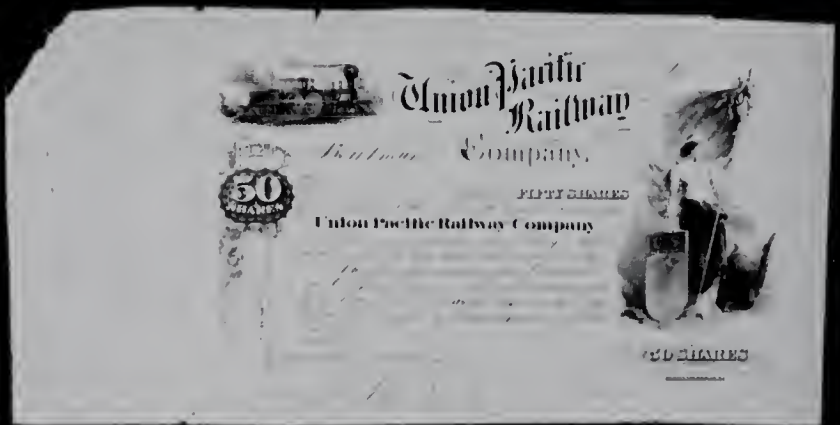
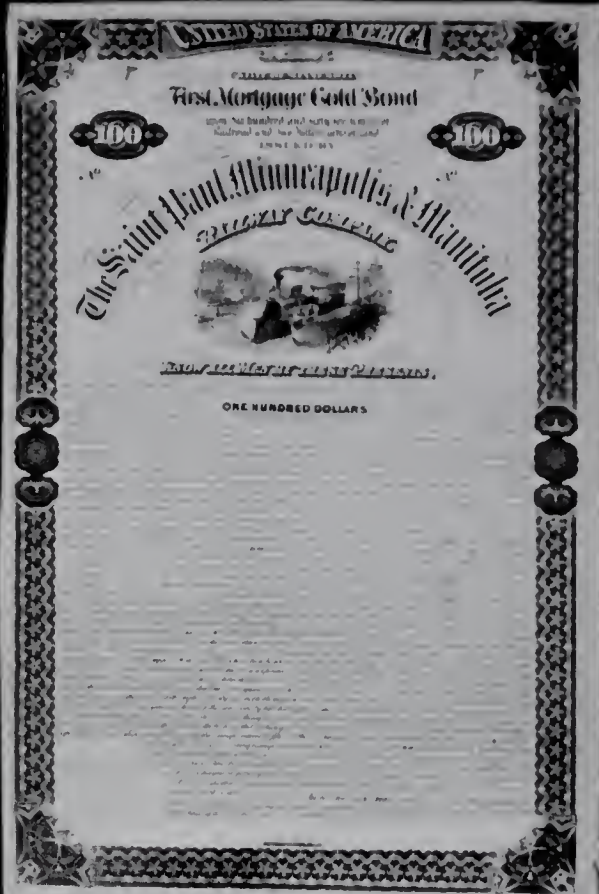
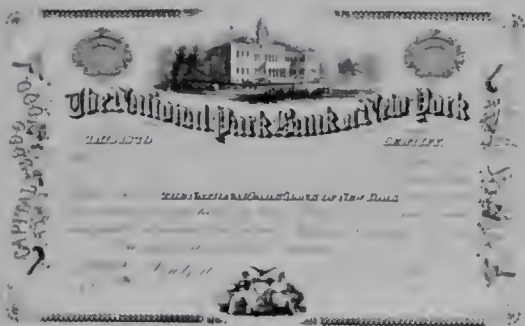
- 681 Belmont, August: MARYLAND TRUST 1895. 100 shs, go-br. Royal arms. Ink cancellations across. ABN. POC. Issued to and signed on verso by August Belmont (1853-1924) American banker; succeeded father as head of the August Belmont & Co. banking house. (\$250-Up)
- 682 OCEAN FLOATING SAFE (SD) 1919. 10 shs, bl, title in orange. Eagle with outspread wings, arrows, shield. With a filled receipt. (\$100-Up)
Also includes a vignetted billhead picturing an ocean liner hitting iceberg with passengers abandoning ship and safes floating on the foreground.

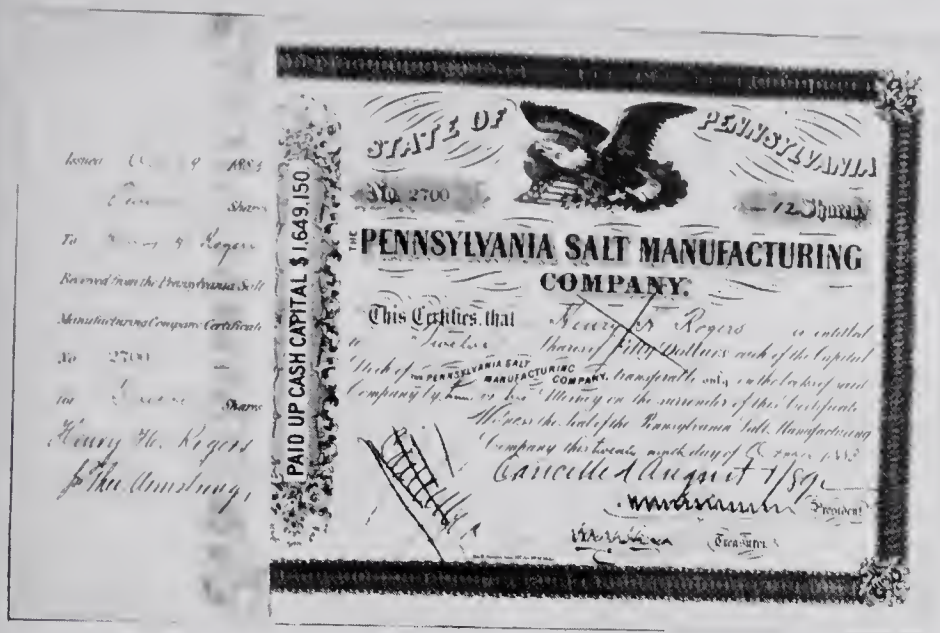
683 - 684 No Lots.



- 685 AMERICAN SUBMARINE TUNNEL 1854. 1000 shs. Steamboat and others on the river, tunnel entrance in the foreground, city in the distance. Few handling marks along blank right margin. Ormsby imprint. Interesting and unusual! (\$350-Up)
Similar certificate realized \$400 in our 1990 Third Annual Strasburg Sale.

We have photographed almost every lot in this sale. Please see plate pages.





Henry H. Rogers

- 686 Rogers, Henry H.: PENNSYLVANIA SALT MANUFACTURING (PA) 1883. 12 shs. Eagle on shield. Ink cancellations. Issued to and signed twice on verso by Henry H. Rogers of the Standard Oil fame. Also please see Lots 263 & 312. (\$300-Up)

Rogers had partially filled the stock transfer on verso by writing out his name and that of the agent he was transferring the stock unto while affixing his signature at the bottom of the entire text. Two excellent, dark and bold signatures.

An Extraordinary Selection of Archive Proofs

In our introduction to proofs and specimens (see the front pages of this catalog) we stated that proofs were rarely, if ever allowed to remain outside of banknote company archives. The classical proof certificates presented earlier in this sale (Lots 127 - 137) seem to have survived as samples bound in a book that once contained banknotes as well as certificates. The proofs in this section were obviously once part of the banknote company's archive files. These lots contain cancellation proofs (made to document the destruction of the engraved plate), final approval proofs, progress proofs, unissued certificates of previous issues used to indicate changes and corrections, models (made from unissued certificates of previous issues, original order correspondence, internal time sheets, vignettes and other related items.

Similar archive groups have appeared only in the occasional banknote company exhibits associated with major conventions and museum projects. Each set represents the only one known to us.

- 687 BANK OF COMMERCE IN NEW YORK - NATIONAL BANK OF COMMERCE. 1839-19__. Shares. The central vignette is a sea nymph in an octagonal frame surrounded by vases and nautical items. ABN. (\$750)

[6]
1-3) BANK OF COMMERCE IN NEW YORK 1839. Unissued, lightly pen cancelled by three large X's across the face and stub. All with a few light folds. The first has a penned notation on the back of the stub indicating what should appear on the marginal of the new (1865) issue. The second shows a very crude pencil sketch of an eagle below. The third example shows extensive changes, sketched in pencil. The title is to be changed from Bank of Commerce In New York to National Bank of Commerce In New York. The eagle below is sketched out in a slightly advanced form. Numerous text changes are indicated. 4) NATIONAL BANK OF COMMERCE IN NEW YORK 1884. Approval Proof on India paper. Small punch cancellations through the signature blocks. The initials of the approving bank officer and the date, 12/23/84, appear on the stub. The certificate is lightly glued to a small card stamped "FOR APPROVAL". There are a few light folds and a tiny piece out of the bottom border. 5) NATIONAL BANK OF COMMERCE IN NEW YORK 190__. Approval Proof on India paper mounted on card. The bank officer's initials and a rubber stamped date, May 23, 1901, appear on the stub. Only the engraved date seems to have been changed. 6) Cancellation Impression. This final impression directly on card was the last ever made from the lightly scratched, well-worn plate, cancelled on 1/3/37.

- 688 UNITED GLOBE ELECTRIC LIGHT (NY) 188__. Bi-color Proofs and Related Correspondence. ABN. [5] (\$450-Up)

1) Order Form. 10/1/81. Typeset American Bank Note Company internal order form. The order calls for "something very handsome" on the face plate, (the engraving department selected Mercury) and also requests the vignette of two statues of cherubs symbolic of Stephenson and Morse. The proof was to be ready by 12/10/81. 2) Letter, 11/6/81, from E. Gray of the United Globe Electric Light Company requesting the addition of Farmers Loan and Trust as transfer agents. 3) Internal ABN Type Department Certificate Form, indicating what lettering is needed. 4) Shares. br. Bi-Color Proof on India paper mounted on card. The plate was not complete at this point. The place and date are sketched in by hand and the transfer agent is pasted on. Approval is indicated on the stub. There are two vertical folds and a few light ink stains. 5) Similar. Bi-color proof on India paper only. There are a few border tears, one extending into the design, all easily restorable. Dated "Dec. 1/81" in red crayon. 6) 100 shs. gr. Bi-color Proof on India paper only. Dated similarly. Light folds. The last three were all used for approval purposes.

- 689 UNITED STATES ROLLING STOCK Proofs and Related Correspondence. [11] (\$350-Up)

1) Order Form. 4/24/82. American Bank Note Company internal order form for bonds. A bond order required a good deal more information than a stock order (see the previous lot for a stock order form). A request was made for "4 cars" to appear at the bottom. Only one railroad car appears on the proofs. 2) Text Form. Typeset with changes penned in red. 3-5) Pencilled text and Approval Proof for the £50 bond coupon. In the original archive envelope. 6) Coupon Back Proof on India paper. gr. Brakeman. Approved 7/82. 7) Approval Proof for the coupons on the £50 bond. A woman representing Agriculture appears in a panel. This was unsatisfactory and a pencilled notation calls for "Flag-man" to be substituted. 8) Similar, but for the £100 bond. The flagman has been substituted. 9) Approval Proof for the back panel of the £100 bond. gr. Men loading a freight car. Approved on 7/13/82. 10) UNITED STATES ROLLING STOCK (NY) 1883. £50 bond. Proof on India paper only. Locomotive. Approved 8/4/82. Light quarter folds. 11) Similar. £100. lightly glued to a card strip at the bottom. There is a small cancellation hole and tear near the driving wheels of the locomotive.

- 690 ILLINOIS CENTRAL Archive Items. 1) 1853. \$500 Construction Bond, Cu. Unissued. Indian with spear and horse watches train. Indian hunts buffalo. Unissued and cancelled. DB. Corner tip missing. This bond was used as a model for the other items described below. [9] (\$350-Up)

2) Pen and Ink Layout Drawing for a £208.6s.8d 6 % sterling coupon bond due 1890. Dated first day of April 1871. The verso has a pen and ink version of the back panel. Payable at the Banking House of Messieurs Glynn, Mills, Currie and Co. 3) Similar, but this is a 5% bond payable in either sterling or gold. Both of these bonds were designed to have red "£208.6s.8d" underprints. 3) Similar, General Mortgage Bond payable at the Banking House of Morton, Rose & Co., London, England. 4) Pen and Ink drawing with the information for an interest coupon for the Morton, Rose bond. 5) Pencil sketch of a £6 interest coupon for the Morton, Rose bond. 7) Pen and Ink Layout Drawing for an 1876 £200 General Mortgage Bond payable at Morton, Rose. Embossed company seal at lower left. Small pieces out of the borders. The coupon layout is attached. 8) Coupon Signature samples for Illinois Central bonds. 9) A small sheet listing corrections.

- 691 ROME, WATERTOWN & OGDENSBURG RR ABN Proofs. [7] (\$500-Up)

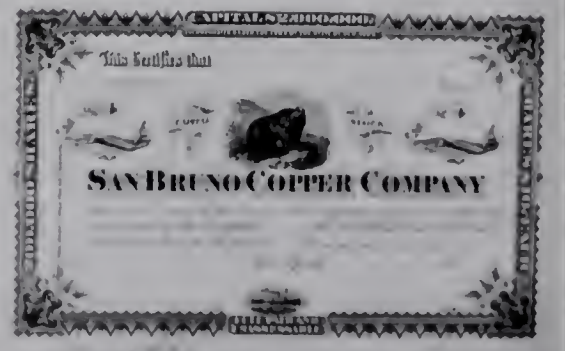
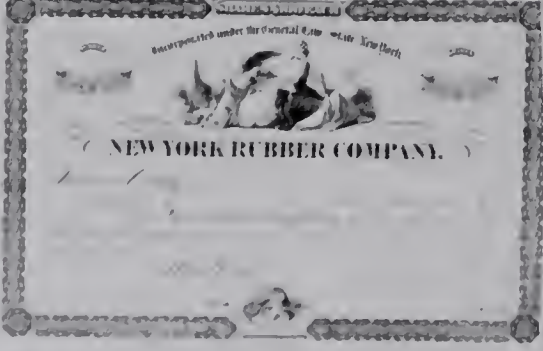
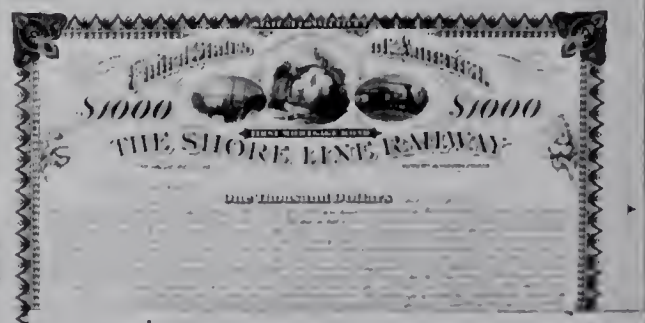
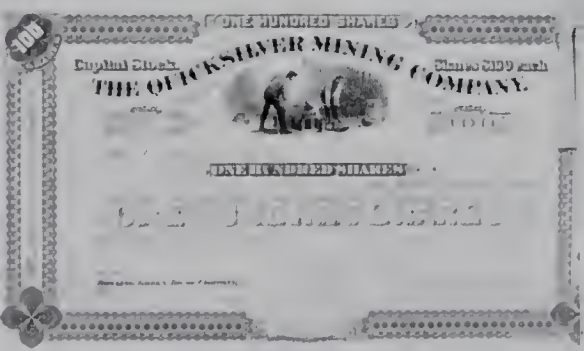
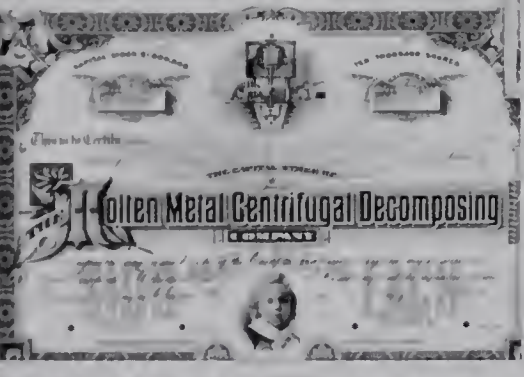
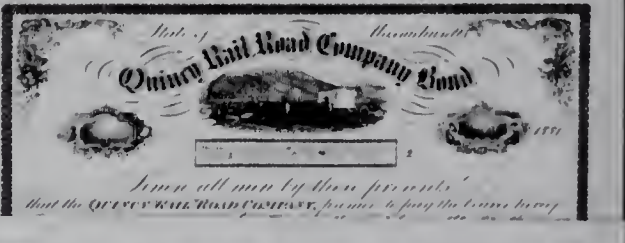
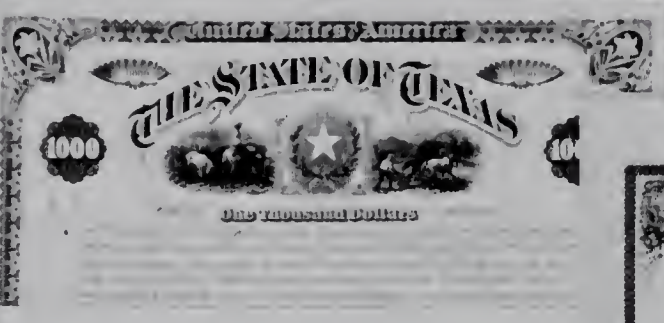
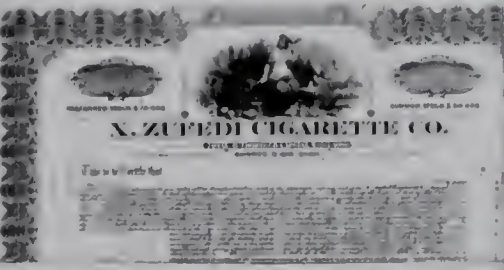
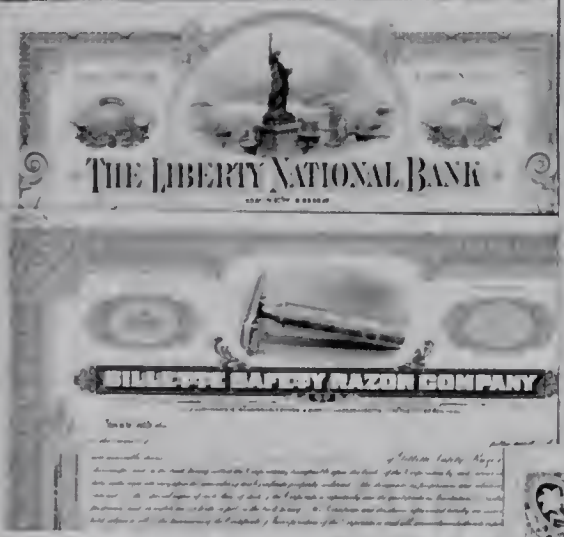
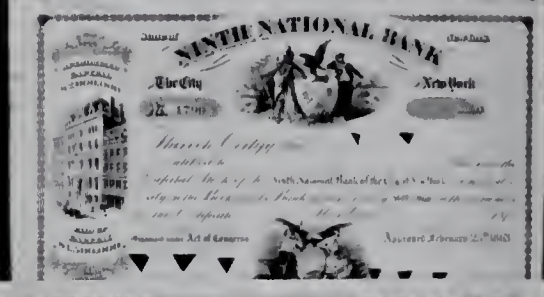
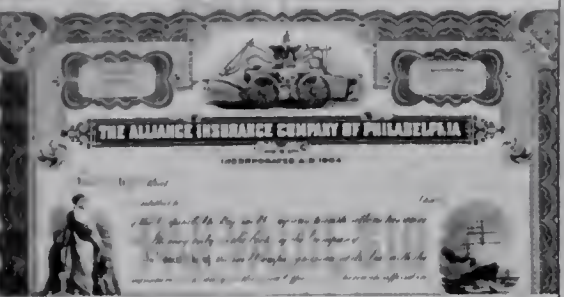
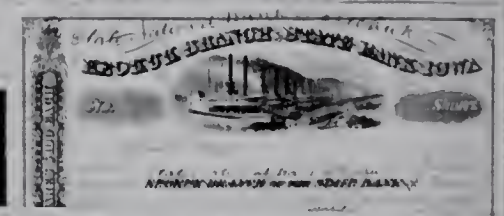
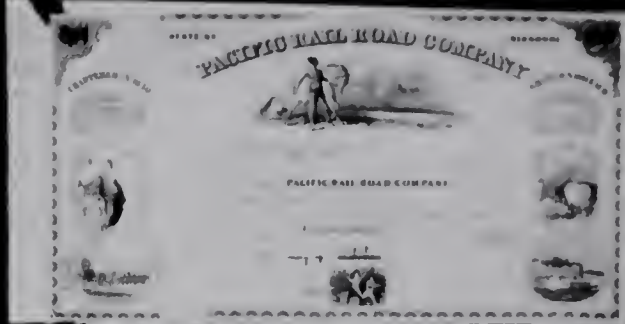
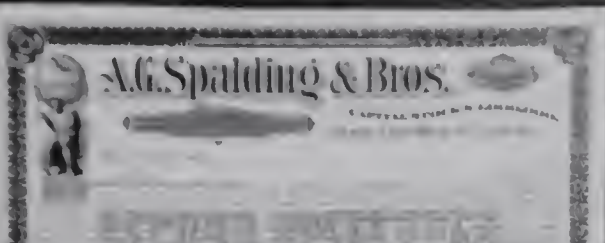
1) 1883. Shares of capital stock, black plate only. Proof on India paper only. Niagara Falls. Children left and right. Several light folds and the upper right corner is torn. 2) 1891. 100 shs. Proof on India paper. gray and black. Similar to above, but there is no child at left. Torn, repaired with archival tape. 3) 1891. Bi-color Proof on India only. br. Lightly pasted to a piece of card stock. Shares. br. 4) 1905. 100 shs. Bi-Color Proof on India paper mounted on card. greyish blue and black. Approved 3/1/05. Just a few light folds. 5) 1906. Progress Proof on card of the upper portion of black plate. A notation states that this plate broke while changes were being made. (Note the jagged black line at the bottom where the plate cracked.) 6) Similar. 1907. Proof on heavy paper. The bottom portion of the plate is now complete. Soiled and torn. 7) 1938. Cancellation Proof on card of the 100 share tint plate. Just a few light folds. 8) 1938. Cancellation Proof on card of the tint plate for the Less Than 100 Share certificate. Two light vertical folds.

- 692 ORIENTAL BANK PROOFS. [3] (\$350-Up)

1) 1903. Shares. Proof directly on card. Woman representing Commerce, globe, sailing ship. Woman holds bird, left. ABN. Capital \$600,000, shares \$25 each. Approved 2/7/03 but there is a note about the condition of the plate. 2) 10/9/06. Proof on card. Similar, but the capitalization has been raised to \$750,000 and the shares are now \$100. Pencil notations point to weak areas of the engraving in the vignettes. 3) 10/13/06. Proof on card. Similar to the previous plate but it has been re-worked and the vignettes are now sharply rendered.

- 693 ROCHESTER, NUNDA & PENNSYLVANIA Proof, Specimen and Related Items. [5] (\$350-Up)

1) 1873. \$1000 bond. Progress Proof on India paper only. Spectacular central vignette over 8" wide of the locomotive "AMERICA", a tender, freight car and passenger car. Train below. ABN, NY. A pencilled notation is made to add "\$1000" at upper left. 2) Similar, Specimen, with all 60 coupons below. Textual changes are indicated in red ink. Corrections at this stage of the printing process must have been very costly. There are a few small splits in the top border. 3-4) 1/3/73. Manuscript of the text for the above bonds. A smaller manuscript for the coupon text is pinned to the preceding. 5) Signature sample for the Treasurer's signature on the coupons.



694 **UNITED STATES WATER METER Proofs and Related Items. [7] (\$250-Up)**

1) 1881. ABN Stock Order Form indicating Niagara Falls and a view of the water meter. 500 impressions were ordered. 2-3) Letter and envelope. 2/5/81. Advising that Union Trust will be the registrar. 4) 188_. ABN Type Department Certificate filled in with lettering requirements. 5-6) 188_. Shares. Proofs on India paper only. Niagara Falls. Water meter below. One has small hole cancels through the signature blocks. Both have a light fold and "Feby 19/81" in red crayon in the secretary's signature block. 7) 2/19/81. Letter stating that the plate seems all correct and authorizing the deliver of the certificates.

695 **PARK BANK - NATIONAL PARK BANK Proofs and Related Items. [4] (\$325-Up)**

1) PARK BANK ca1856. Shares. City Hall. New York City arms below. Unissued certificate used as a model. A slip of paper with the name change to National Park Bank has been pasted down over the old title. The ABN and RWHE imprints are crossed out. Note: This certificate would have been printed during the 1856-65 era. In 1865 the Park Bank became part of the national banking system and that would be when the changes were pasted into place. 2) NATIONAL PARK BANK ca 1865. Shares. ABN. It looks as if the new plate was prepared and specimens printed without some of the changes indicated on item #1. Item #1 indicates that "In The City of New York" be eliminated. No space was left between "proprietor" and "of". A new plate would have to be prepared. On regular paper. 3) 3/9/08. Proof on card. The capitalization is up from \$2,000,000 to \$3,000,000. Two vertical folds. Approved 3/27/08. 4) Similar. Notation in red ink to cancel old plate. There are vertical folds.

696 **MORGAN'S LOUISIANA & TEXAS RR & STEAMSHIP Proofs. [18] (\$750-Up)**

The main line of the system, later leased to the Southern Pacific for 99 years, extended from New Orleans to Alexandria. The following branches were also active: Houma, Thibodeaux, Lafourche, Salt Mine, St. Martinsville and Cypremort. The company operated five large ferries, numerous tugs, barges, dredges and sixteen iron steamships operating between New York and New Orleans as well as other ports. 1) 1880. \$1000 bond. Progress Proof on India paper. There are very light notations in the left margin in red crayon indicating a few minor changes and additions. 2) Similar, with the corrections made. 3) Similar. August 18, 1880 in crayon below. This Proof seems identical to the previous example but there are punch cancels through the signature blocks. 4) Proof of the back panel on brittle paper. Tom. Approved. 5) Similar, but on India paper. There are several fold splits. 6) Proof on India paper of the slide and registration panels. "Aug 14/80" in red crayon. 7-12) Proofs of the coupon pages. Coupons #1-28, 29-56 and 57-77 appear on separate plates. There are two pulls of each, one on India paper and the other on a slightly glossier stock. 13) 1884. Shares. Bi-color Proof on India paper pasted to a piece of card stock, approved by J.E. Gates. gr. Portrait of Morgan flanked by ships and trains. Eagle below. Red crayon "Sept. 25/84" in secretary's block. There are minor tears in the stub only. 14) 19_. Proof of black plate only on card. Red crayon notation "N.B.N. Co-1878". (Note: These red crayon notations appear on many on these proofs. They seem to refer to the date and bank note company that engraved the original vignette.) One vertical fold. 15-20) Plate Cancellation Proofs for the 1880 \$1000 bond, the corresponding back panels and coupon plates and for the black plate of the 189_ Share certificate.

697 **EARN-LINE STEAMSHIP Proofs and Related Items. [5] (\$400-Up)**

1) 1-4-92. ABN Stock Certificate Order Form. Here, the vignette indicated is "Special", meaning that a customized vignette must be made up. An illustration of the company's flag is included, indicating that it must be shown in the vignette. A photo of the ship to be illustrated may have been included but it is not present. 2) Earn-Line Steamship Company Proof Vignette, India paper on card. 3) Model certificate. The frame was cut out of an old certificate and pasted into position. The title has been drawn in pen and ink. The text is sketched in place and the proposed vignette has been pasted down. 4) Proof impression of the underprint panel. gr. 5) Bi-color Proof on India paper mounted on card. gr. Approved 4/21/92. On vertical fold, otherwise quite nice.

698 **SAINT PAUL, MINNEAPOLIS & MANITOBA RR Proofs and Related Items. [11] (\$750-Up)**

1) June, 1879. Manuscript of Text for First Mortgage Gold Bonds. 2) Manuscript of Text for coupons. 3) Signature Samples for coupons. 4) 1879. Progress Proof of \$1000 First Mortgage Gold Bond. Train. Two line under "First Mortgage Gold Bond" are merely indicated and there are several "typos" in the text indicated by red crayon markings. A small piece of the frame is missing top right. 5) Similar. Proof on India paper of the \$1000 bond, including coupons at right. The corrections made on item #1 have been incorporated. There are tears in the selvage of the bond at right and in one or two of the coupons. "June 30/79" in red crayon in the president's signature block. 6) Color Proof of the back of the coupons and slide panel. gr. 7-8) \$500 bond, front and back. Similar to preceding lots except that the coupons and back panel are brown. 9-10) \$100 bond, front and back. Similar except the coupons and back panel are orange. 11) Manuscript of Text for a 2nd Mortgage Bond to be dated September, 1879.

699 **UNION PACIFIC RR ABN Proofs on India Paper. [4] (\$850-Up)**

1) 188_. 100 shs. Progress Proof. Spectacular central vignette featuring Liberty standing, holding a huge American flag in her left hand and leaning on a shield with a map of North America. An eagle is just behind and to the right of her. A disconsolate Indian sits huddled beneath a robe at left. A farmer with a scythe over his shoulder appears at lower right. The vignette occupies about 25% of the total area of the certificate. A pencil notation indicates that the signature blocks should be transposed. There is minor foxing along the right border and a fold split through "O" in "COMPANY". "(6)" is written in crayon in the lower right corner. 2) Similar. Proof. The corrections have been made. Bright and fresh with no visible problems. 3) 188_. 50 shs. Proof on India paper. The same spectacular vignette appears at right this time, but the Indian and farmer have been deleted. Locomotive #13 occupies the upper left corner. A corner of the stub is missing and there is a tear in the upper left border just into the train vignette. A pencilled notation indicates the same transposition of signature blocks as on the previous items. March 1880 is written in red and blue crayon in the lower margin. 4) Similar. Proof on India paper. The corrections have been made. There are a few light fold splits, hardly visible.

Famous Baseball Equipment Suppliers

700 **A. G. SPALDING & BROS. (NJ) 19_. "SPECIMEN".** Shares, br. Statue of kneeling Atlas carrying globe on his shoulders, top left. Second Preferred Stock. ABN. POC. Important sports item. (\$200-Up)

701 **C. C. WASHBURN'S FLOURING MILLS (MN) 188_.** "SPECIMEN". Shares, br, gy fancy title. Bust engraving of founder in an ornate oval flanked by company buildings. Uneven clipping at top left corner of blank stub. ABN. POC. (\$120-Up)

Rubber stamped "To be held for Reference" at top right.

702 **ALLIANCE INSURANCE OF PHILADELPHIA (PA) c1904.** "SPECIMEN". Shares, gr. Early horse-drawn fire engine. Commerce, left. Steamships, right. ABN. POC. (\$140-Up)

Rubber stamped "Last Specimen - Reserve" along blank top margin.

703 **LIBERTY NATIONAL BANK OF NEW YORK 19_.** "SPECIMEN". Shares, br. Interesting aerial view of the Statue of Liberty swarmed with steamships and sailboats, Manhattan and the Brooklyn Bridge in the distance. Sphinxes. Eagle on shield, bottom center. ABN. POC. (\$150-Up)

704 **GILLETTE SAFETY RAZOR (DE). "SPECIMEN".** Shares, or. Early razor. Company trade mark, bottom. Facsimile signatures. ABN. POC. (\$120-Up)

705 **X. ZUFEDI CIGARETTE (ME) 19_. "SPECIMEN".** Shares, br. Female allegorical figure amidst farm produce and large tobacco leaves. FL-ABN. POC. (\$140-Up)

706 **MOLTEN METAL CENTRIFUGAL DECOMPOSING (IL) 18_. "SPECIMEN".** Shares, br borders and underprints. Fancy first letter of title. Machine. Young girl's bust engraving, bottom center. ABN. POC. (\$140-Up)

707 **UNION TYPEWRITER (NJ) 19_. "SPECIMEN".** Shares, br, or central underprint. Maiden supporting side borders. Eagle's head in a circle, bottom center. ABN. POC. (\$150-Up)

708 **ROMER & TREMPER STEAMBOAT (NY) 1890.** "SPECIMEN". \$1000. First Mortgage Bond, Cb, gr borders and central denom underprint. Steamships. ABN. POC. Only 250 bonds of these were authorized to be issued. (\$150-Up)

Rubber stamped "RETURN TO E.S. / To be held for Reference..." on verso.

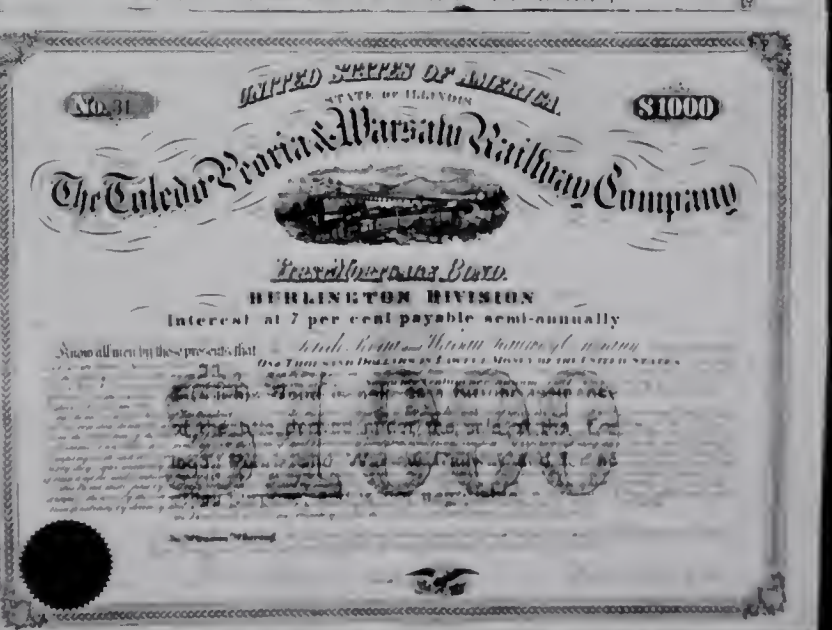
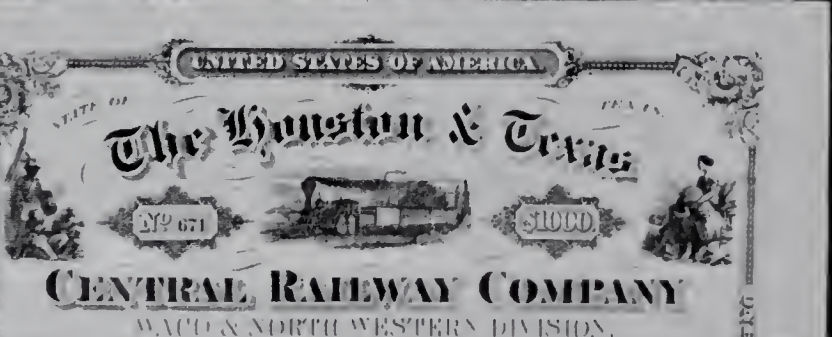
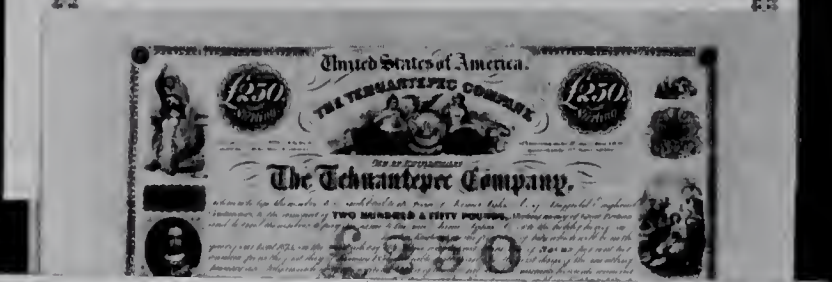
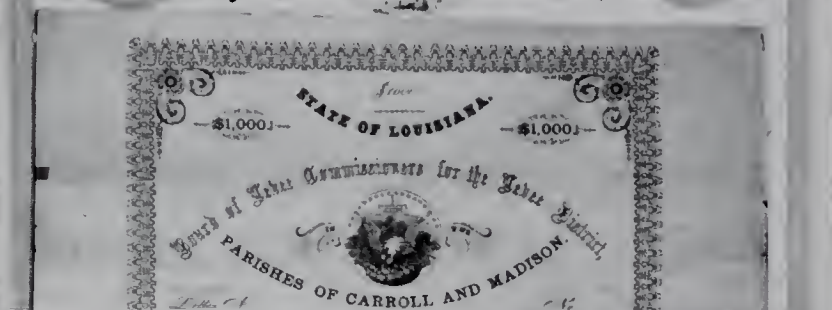
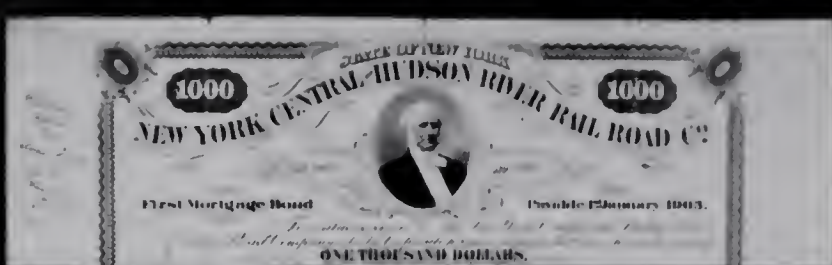
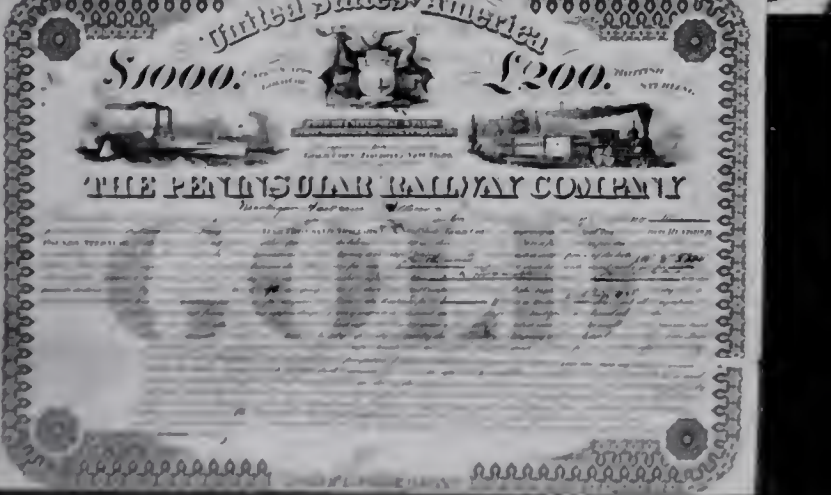
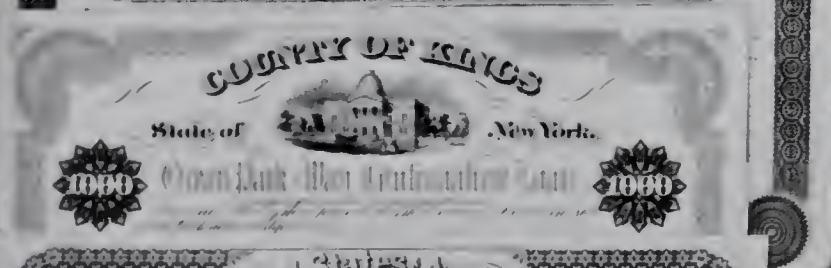
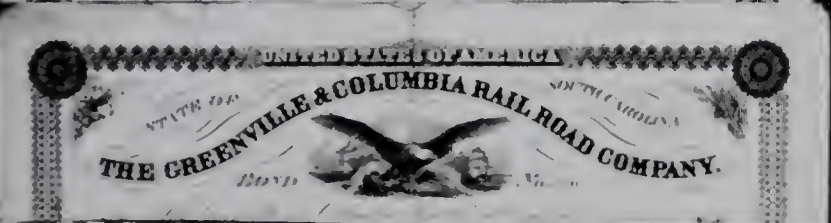
709 **FORT WORTH & NEW ORLEANS RWY (TX) 1885.** "SPECIMEN". \$1000. First Mortgage Bond, Cs, gr borders and central denom underprint. Attractive large floral certificate featuring a train loading passengers in a covered station. HLB. POC. (\$150-Up)

Rubber stamped "Return to / ISSUE ROOM / To be held for Reference..." on verso. Active for less than three years. First we've seen!

710 **TEXAS 1879. Austin. "SPECIMEN".** \$1000 bond, Cu. State arms flanked by cowboy among cattle and man plowing field. Cattle's head, bottom center. Few marginal edge splits along folds. ABN. POC. (\$200-Up)

Rubber stamped "RETURN TO / CLEARING DEPT. / To be held for Reference" on verso.

Please note that a 10% buyers charge will be added to each lot purchased on all purchases.



- 711 **BERGEN COUNTY RR (NJ) 1880. \$1000.** First Mortgage Bond, br. Train, passengers and horse-carriages in a covered station. State arms, bottom center. Facsimile signature of president. Slight scattered aging, some glue remnants on verso. FBN. POC. (\$150-Up)
Rubber stamped "Return to / ISSUE ROOM / To be held for Reference" on verso. Unlisted in *Railroad Names*.
- 712 **QUICKSILVER MINING (NY) 19__.** *New Almaden Mines, California.* 100 shs, br, printed corporate seal. Bi-color proof on india paper mounted on card. Workers casting molten silver. Two slight vertical fold creases. NBN. (\$200-Up)
On the bottom part of the card, approving officials had put their initials while at the left are two file holes, none of which affect the handsomely engraved proof.
- 713 **NEW YORK RUBBER (NY) 18__.** Shares. Proof directly on card. Columbia with shield and eagle, Capitol in the distance. Firehose attached to an early fire hydrant, bottom center. Continental Bank Note. (\$150-Up)
There is a red crayon notation and initial on the blank top margin and texts marked in red to be erased at the bottom; dated "Feby 21/94" in pencil on the stub at left. Few light handling marks at right edge.
- 714 **PACIFIC RR (MO) 18__.** Shares. Indian holding a long spear and a white stallion, train and horsemen spearing bison in the distance. Cowboy driving cattle and sheep and steamboat in ovals, right. Liberty with pole and eagle, and horsewagon in ovals, left. Miners, bottom center. ABN. U. (\$100-Up)
This certificate was cut up and patched to illustrate the desired changes to be made. Text revisions and additions are in pencil and ink. A few marginal edge splits and edge pieces missing along the blank margins and stub at left, else unusual and interesting.
- 715 **STATE NATIONAL BANK OF KEOKUK 18__.** Shares. Row of docked steamboats, oil barrels. Young girl's face, bottom center. Small tear and hole at bottom right. ABN. (\$120-Up)
The original printed title "KEOKUK BRANCH OF THE STATE BANK OF IOWA" had been crossed out in ink and replaced with the handwritten title on top. With similar revision and additions in the text.
- 716 **NINTH NATIONAL BANK OF NEW YORK CITY (NY) 187__.** Shares. NYC and State arms. Bank building, horse carriages. Slight uneven aging. Pencil notations on stub. Triangular COC's. (\$100-Up)
- 717 **SPRING VALLEY HYDRAULIC GOLD (NY) 1882.** 20 shs. A group of deer by a stream. Ink and rubber stamp cancellations. ABN. POC. (\$100-Up)
- 718 **QUINCY SAVINGS [AND INSURANCE COMPANY] (IL) 18__.** Shares. People on a large floating raft, steamboats. RWHE. (\$50-Up)
An unissued certificate used to illustrate desired changes in the texts. The title in brackets had been cancelled in red ink; the signature lines of officers were to be reversed.
- 719 **QUINCY RR (MA) 18__.** *Boston.* Cu bond. Marble workers, ox-wagon, freight train. Slight soiling. ABN. (\$75-Up)
Unissued bond used to illustrate text changes on the certificate; due date to be changed from 1871 to 1881 and written on the blank bottom margin are the dates to be printed on the coupons.
- 720 **SHORE LINE RWY (CT) 188__.** *New Haven.* \$1000. First Mortgage Bond, gr printed denominations. State seal flanked by a dock scene and smoking train in ovals. Few slight vertical fold creases. ABN. (\$100-Up)
Unissued certificate on proofing paper with unusually wide margins; dated "Feby 4 80" in orange crayon along blank bottom margin. On verso of the stub are pencil notations.
- 721 **SAN BRUNO COPPER (NY) 188__.** Shares. Proof on paper only. Bear with its tongue sticking out on a cliff. Steamship, bottom center. ABN. [3] (\$150-Up)
The mine is located in Sauce Ranch, District of Comodu, Lower California, Mexico.
Dated "June 15/81" in orange crayon and pencil notations on the back of the stub. Included in this lot is the order form from American Bank Note Company complete with the desired specifications for this certificate.
Also included is a the ABN Type Department certificate with required type setting specifications.
- 722 **THIRD AVENUE RR (NY) 1880.** \$1000 bond, or borders and central denom underprint. Bi-color proof on india paper, with a central vignette featuring a busy street fronting the company depot building. Dated and initialled in pencil. Few marginal edge tears and light handling marks. NBN. (\$200-Up)
With a set of coupons; also dated and initialled. Also included in this lot is a pertinent handwritten document (the text printed on the certificate).

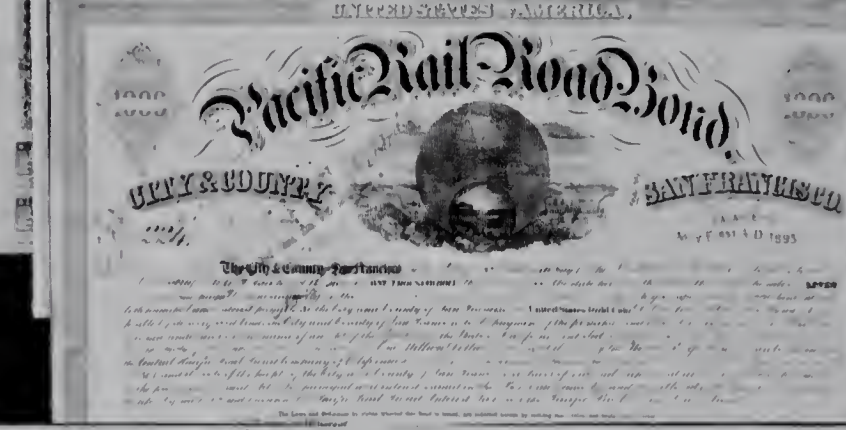
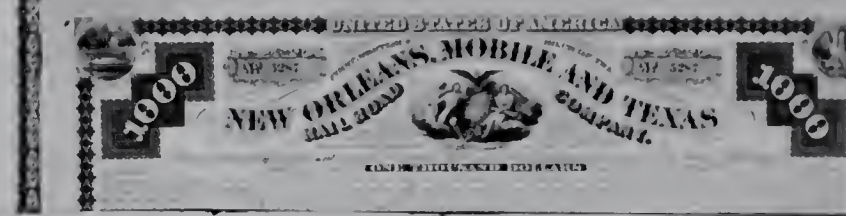
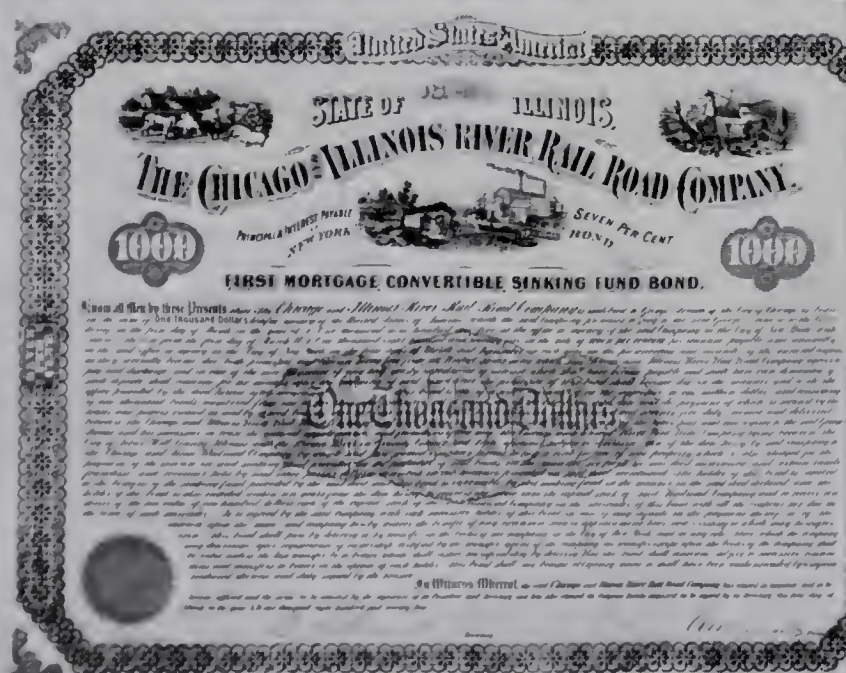
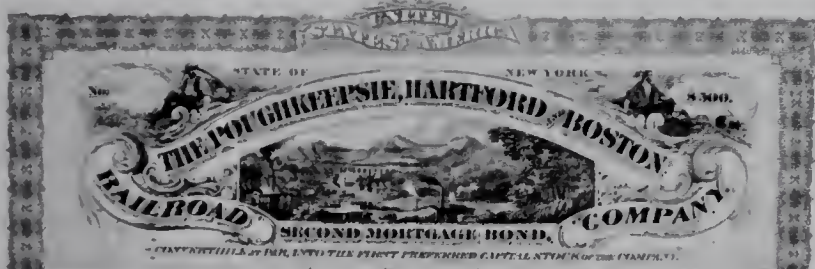
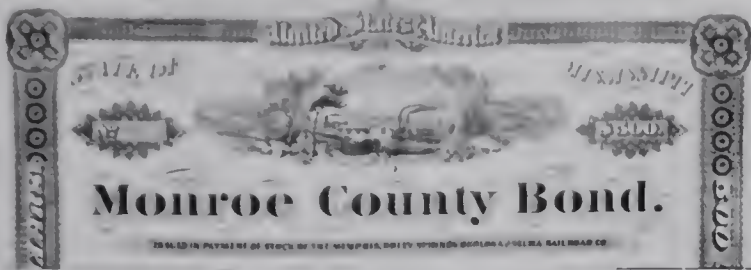
MORE SPECIMEN BONDS

- 723 **NEW YORK, LAKE ERIE & WESTERN RR (NY) 1878.** \$1000 (£200). New Second Consolidated Mortgage Bond, Cs, Cu, gr borders and central denom underprint. Cruising train, another crossing bridge in the distance. Locomotive, bottom center. Facsimile signature of president. Franklin Engraving & Printing. Few marginal edge tears, else a large attractive specimen certificate. POC. (\$150-Up)
Rubber stamped "Return to/ ISSUE ROOM / To be held for Reference" on verso. An incredible example of security printing with 180 coupons below and at right.
- 724 **FRANKFORT & KOKOMO RR (IN) 1879.** "SPECIMEN" \$1000. 7% First Mortgage Bond, Cu, rd rubber stampings. Smoking train, sailboat. Maiden and man harvesting wheat, top left. Coal miners resting, top right. Few scattered spot stains and fold splits, else intact and complete. ABN. POC. (\$140-Up)
Rubber stamped "RETURN TO E.S. / To be held for Reference." on verso.
- 725 **GREENVILLE & COLUMBIA RR (SC) 1860.** \$500 bond, Cu, rd "500". Eagle on arrows and shield flanked by steamship and sailships. Bust engravings in circles, either side. Maiden, bust statue and cotton plant. A marginal edge split on top and light soiling along folds. ABN. POC. (\$130-Up)
- 726 **NEBRASKA RWY 1875.** \$1000. First Mortgage 7% Gold Bond, Cu, br back. Smoking train and horse carriages in the town outskirts. State arms, bottom center. Two tiny edge tears and a few marginal fold splits. Homer Lee & Co. POC. (\$150-Up)
Rubber stamped "Last Specimen - Reserve" on verso.
- 727 **NEW YORK CENTRAL & HUDSON RIVER RR (NY) 1873.** Progress Specimen. \$1000. First Mortgage Bond, Cu, gr borders and central denom underprint. Commodore Vanderbilt. Slight aging along folds, few marginal fold splits. ABN. POC. (\$100-Up)
There are ink and pencil notations indicating changes to be made in the text of the certificate. On the wide left margin is a handwritten comment "Sharper lines and deeper Tints..."
First time we have seen and offered.
- 728 **PENINSULAR RWY (MI) 1870.** \$1000 (£200). First Mortgage Sinking Fund Bond, Cu, gr. State arms. Steamships and sailboats. Smoking train, sailboat in the distance. Scattered light soiling, a tiny edge tear on top and a horizontal split at bottom third. ABN. POC. (\$100-Up)
Specimen certificate used for illustrating text changes; ink revisions and additions on text.
- 729 **KINGS COUNTY (NY) 1876.** \$1000 bond, or. County Court House. Female allegorical figures, bottom corners. Few staple holes, top left; three edge splits on top. ABN. POC. (\$150-Up)
Specimen certificate used for illustrating text changes. Pencil revisions on text for a new issue to be dated May 20, 1879.

730 - 750 No Lot.

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LARGE BONDS



Jay Gould

- 751 Gould, Jay: NEW JERSEY SOUTHERN RR (NJ-MD-DE) 1873. \$1000. 7% Consolidated Mortgage Bond, Cu, gr "\$1000". Wide vignette featuring a busy harbor/pier scene. Few marginal edge splits at the sides; tape repaired (on verso) central vertical fold split. Chas. F. Ketcham imprint. Signed by Jay Gould as president. First time seen and offered! (\$750-Up)

Organized in 1869 to succeed the Raritan & Delaware Bays Railroad, this railroad owned and operated more than 175 miles of tracks, with its 70-mile main line running from Sandy Hook to Atsion, NJ. The company also owned steamers which plied between New York and Monmouth, Sandy Hook and Long Branch. After 1879, it was operated as part of the Central Railroad of New Jersey.

W. E. Dodge

- 752 HOUSTON & TEXAS CENTRAL RWY (TX) 1873. Waco & North Western Division. \$1000. First Mortgage Land Grant, Sinking Fund, Gold Bearing Bond, Cu, rd embossed corporate seal and "\$1000". Smoking train, top and bottom center. Indian warriors, left. Woman holding scythe and sheaf of wheat. Signed by William E. Dodge as president. (\$200-Up)

Chartered in 1848, the entire 387-mile line running from Houston to Red River and 115-mile branch line from Hempstead to Austin, was completed to a connection with the Missouri, Kansas & Texas Railroad in 1873. The company had a land grant from the State of Texas totalling to about 5,240,000 acres.

William E. Dodge (1805-1883) American financier and philanthropist; founder of Phelps, Dodge & Company, a leader in the metal industry and an organizer of the YMCA in America.

- 753 TOLEDO, PEORIA & WARSAW RWY (IL) 1871. Burlington Division. \$1000. First Mortgage Bond, Cu, gr "\$1000", rd embossed corporate seal. #31. Train, another crossing long bridge. Eagle, bottom center. Shield on each corner. Scattered light soiling and discoloration, few marginal edge splits. (\$150-Up)

Pelletreau & Raynor Lith. RN-W2 (unlisted in Castenholz). "This Bond is held as a further assurance of the title derived under the sale of the Toledo, Peoria and Warsaw Railway and for no other purpose, and is not negotiable" printed over text in red.

- 754 INDIANA SOUTHERN RWY (IN) 1866. \$1000. First Mortgage Bond, Cu, bl-gr ornate denom central underprint, or embossed corporate seal. Train, scenic view. Ceres and blacksmith, right. Sailor, reclining maiden and sailboat, left. Steamboat and train in ornate ovals, also at left. Major & Knapp Eng. Signed on verso by Samuel Tilden as trustee. (\$150-Up)

Samuel Tilden (1814-1886) American political leader and statesman. U.S. Presidential candidate who lost to Hayes by a few questionable electoral votes, New York Governor (1875-6), leader in the destruction of the notorious "Tweed Ring", bequeathed bulk of his estate to establishing free library in New York City. Ideal for framing and/or display, quite attractive.

- 755 CITY & COUNTY OF SAN FRANCISCO (CA) 1865. \$1000 bond, Cu, rd-or borders. Large globe flanked by a busy early SF Bay scene. Waterstained, backed by brownish paper with individual coupons glued back, rubber stamp cancelled and redeemed (April 21, 1893. POC. Two R62 (initialled and dated). (\$350-Up)

Issued by the City and County of San Francisco to raise \$1,000,000 to invest in the Western Pacific Railroad, and the Central Pacific Railroad.

- 756 SACKETTS HARBOR & SARATOGA RR (NY) 1854. \$1000. First Mortgage Bond, Cu, or "\$1000". Train, deer and bear by lake. Trimmed close to border at top. Scarce. (\$250-Up)

Chartered in 1848, but reorganized as the Lake Ontario & Hudson River Railroad shortly thereafter. Its 182-mile road ran from Sackett's Harbor to Saratoga, NY.

Unlisted in Edson's *Railroad Names* and no record of this railroad appears in Poor's *Manuals* after 1860.

- 757 NEW ORLEANS, BATON ROUGE & VICKSBURG RR (LA) 1872. \$1000 (£200). First Mortgage 7% Land Grant and Sinking Fund Gold Bond, Cu, rd "\$1000". Smoking train, steamboat. State seal, bottom center. Marginal edge tear at top and left, slight creases, and two small holes from cross-folds. (\$150-Up)

This 400-mile road was the only branch provided at the eastern terminus of Texas Pacific Railroad, with a land grant amounting to over 4,000,000 acres. Unlisted in Edson's *Railroad Names*. The road ceased to have an independent existence after it went into receivership in 1883. It then became a division of the Louisville, New Orleans and Texas RR.

Oakes Ames
Frank M. Ames

- 758 Ames: NEW ORLEANS, MOBILE & TEXAS RR (AL) 1872. \$1000. First Mortgage Sinking Fund Bond, Cu (dismembered coupons), rd "1000", pr embossed corporate seal. Eagle on shield flanked by allegorical females. State seal along each corner (LA, TN, MS, TX). Large map by tree, bottom center. Marginal edge splits. NBN. Signed by Oakes Ames and Frank M. Ames as trustees. (\$1000-Up)

Incorporated in 1866, this company had projected lines totalling 735 miles. However, it fell into difficulties and the different portions of its roads were separately organized.

Oakes Ames, 1804-73, American manufacturer and congressman, who was censured by Congress for his role in the "Credit Mobilier scandal".

A small rectangular edge piece missing at bottom leading to a partial tear which touches Frank Ames' signature.

Similar certificate realized \$1900 in our 1991 Memphis International Mail Bid Auction.

- 759 SOUTHERN MINNESOTA RR 1858. \$1000. 7% First Mortgage Bond, Cu, rd "1000". Train, steamship, men gathering hay. Eagle, top corners. Washington, bottom center. Scattered light aging else in excellent condition. Hatch & Co. (\$200-Up)

Issued for the construction and equipment of its railroads.

- 760 CHICAGO & ILLINOIS RIVER RR (IL) 1875. 7% First Mortgage Convertible Sinking Fund Bond, Cu, gr borders and underprint, go printed central denoms and embossed corporate seal. Train, riverside factory, sailships. Man feeding pigs and cattle. Miners at work. Few tiny edge tears and fold splits which have been tape repaired on verso, else neat and attractive. (\$150-Up)

Incorporated in 1872, its 23-mile line extended from Joliet, IL, to Mason River, with a 4-mile coal branch. Leased to the Chicago & Alton Railroad in 1876.

Galusha A. Grow

- 761 **INTERNATIONAL RR OF TEXAS (TX) 1874. \$1000.** Second Mortgage Bond, Cu, rd borders and "\$1000". Smoking train, another crossing overhead bridge. Signed by Galusha Grow as president; also signed by him on verso as president of The Houston & Great Northern RR as guarantor. Excellent condition. **(\$150-Up)**

This 202-mile road ran from Longview to Rockdale, TX.

Galusha Grow (1822-1907) was an American politician and railroad executive; outspoken Republican in the turbulent sessions preceding the Civil War, Speaker of the House of Representatives, 1861-63.

- 762 **POUGHKEEPSIE, HARTFORD & BOSTON RR (NY) 1875. \$1000.** Second Mortgage Bond, Cu (complete coupons), go-br. Factory along busy canal, train crossing overhead bridge. Farmer. Blacksmith. Handsome certificate. **(\$150-Up)**

Organized in 1875, to succeed the Poughkeepsie & Eastern Railroad, which connected Poughkeepsie and Stessing, NY. It uses the Dutchess & Columbia RR from Stessing to White Plains, where it connects with the Connecticut Western RR.

- 763 **WILMINGTON & MANCHESTER RR (NC-SC) 1866. \$1000.** First Preferred Mortgage Bond, rd embossed corporate paper seal and "\$1000". Train. Justice. Slight soiling and aging. Seibert & Bros. Signed by Morris K. Jesup as trustee.

Active between 1852-1870, it merged into the Wilmington, Columbia & Augusta RR.

- 764 **MONROE COUNTY (MS) 1869. \$1000 bond, Cu, rd embossed corporate paper seal, br "\$1000". #53.** Train crossing bridge and steamboat flanked by trees and scenes of town by the lake. Justice, bottom right. Seibert & Bros. *RN-V4* (unlisted in Castenholz). **First time offered!**

Issued in payment of stock of the Memphis, Holly Springs, Okolona & Selma Railroad.

- 765 **MONROE COUNTY BOND (MS) 1869. \$500.** Similar to preceding lot, only gr "\$500" and low #27. *RN-T4* (unlisted in Castenholz).

First we have seen and offered.

- 766 **TEHUANTEPEC (LA) 1853. £250 bond, Cu, or "£250".** Handsomely engraved bond featuring NYS seal at top center, sailor, mermaid, merman and steamship along left, sailship, allegorical female and train along right, and sailship at bottom center. Wide margins. *RWHE*. Lovely and early! **(\$200-Up)**

This bond was issued with a view of building a railroad across the isthmus of Tehuantepec, thereby saving weeks on the Panama and Nicaraguan routes. Backers of this scheme, which was backed by a U.S. treaty with Mexico in 1848, giving an American firm exclusive rights in such a project included James Denegre, president of the N.O. Canal Bank and Judah P. Benjamin, U.S. Senator, Confederate cabinet officer. The scheme failed for lack of capital, largely because it was viewed in the North as part of a scheme for annexing Mexico and turning it into a slave state. Moreover, the railroad proved much more difficult to build than expected, due to the rough terrain.

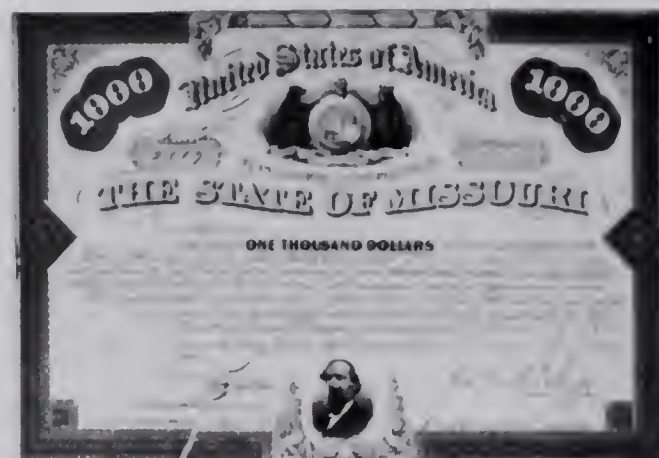
- 767 **LOAN OF THE CITY OF PHILADELPHIA (PA) 18__.** Lovely proof on card featuring interesting vignettes female allegorical figures looking down on city below, sailor, scene of natives and settlers including William Penn, iron worker, and woman with shield and eagle. Wide margins. Scattered soiling and foxing, with few very tiny edge splits at right, else unusual and first time seen in this form. *DW*. **POC. (\$150-Up)**

- 768 **PARISHES OF CARROLL & MADISON (LA) 1859. \$1000 bond, Cu, unique red embossed corporate seal. #81.** State seal in a circle. Horizontal splits tape repaired on verso, few marginal edge tears at the sides, slight aging, else intact and complete, with wide side margin. **(\$350-Up)**

Only 5 known.

- 769 **NEVADA STATE BOND 1865. \$500 bond, CU. 5 year, 10% bond, rd-or borders and "500". #23.** Coal mine and factory, train crossing bridge, native Indian family. Miners, top left. Hunter and his dog, top right. Cherub playing with dog, bottom center. Britton & Co. Lith, SF. **POC. (\$250-Up)**

Bonds of these early western states are difficult to come by. Probably the first bond issue of the state. It is doubtful, given its tiny population that this loan was for more than \$50,000 or only 100 pieces originally issued.



- 770 **MISSOURI 1868. \$1000 bond, Cu, 20 year 6% bond, gr. State seal. Trimmed close to borders, one coupon missing and a visible split, backed by a brownish paper. NBN. POC. Excessively Rare, heretofore unknown bond. (Photo) (\$250-Up)**

This was a continuation bond for one issued under the act of March 3, 1857, issued to provide state support for the building of the St. Louis & Iron Mountain RR together with the F & M RR. A beautiful piece in this impaired condition.

- 771 **TENNESSEE 1861. \$1000. (Cr.61A). 8% Cu bond. State Capitol, top center. Few vertical browning strips and a marginal edge split along wide blank left margin. Choice for this issue. (\$125-Up)**

- 772 **TENNESSEE 1867. \$1000. (Cr.67A). 6% Cu bond, gr. Columbia. Eagle. Few marginal fold and edge splits, tape repairs on verso. NBN. (\$150-Up)**

- 773 **REPUBLIC OF TEXAS LAND SCRIP. 1836. 640 Acres. (\$320). No. 736. Typeset form, William M'Kean, N.O. Rare. CC. (Photo) ★(\$650-Up)**

This is a four page, one sheet folded over with text of authorization on third side and multiple transfer endorsements on the back or fourth page. This land scrip was authorized by a proclamation of President David G. Burnet at Velasco, making Thomas Toby exclusive agent for selling the public lands of Texas in Louisiana at a rate of not less than 50¢ on the acre and each certificate to be for not less than 640 acres or one square mile. Sales were moderately brisk, but less than \$300,000 is reported to have been realized, a drop in the bucket for a new nation at war with its former ruler.

- 774 **STATE OF MISSOURI ON BEHALF OF THE ST. LOUIS & IRON MOUNTAIN RR (MO) 1857. \$1000. 30-Year 6% Cu bond. Vignette of iron mountain at the left. Leopold Gast & Bro. St. Louis. Sold as is, no returns. [9] (\$650-Up)**

All are mounted on large sheets of brown paper and punch out cancellation holes. There are glue stains and pen cancellations, and several are split. These bonds were replaced by that found in Lot 770 above. One of these bonds, which is unlisted in Criswell, was sold in our 1991 Strasburg Sale for \$240 plus 10%.

775 - 900 No Lots.

You may bid on any lot in this sale by mail, phone or fax.

FOREIGN STOCKS & BONDS

ARGENTINA

- 901 **ARGENTINE LOT** Mixed group including Republica Argentina 1863. 100 Pesos, yellow, featuring coat of arms, allegorical females, pastoral scene with shepherd tending cows, condition is poor, with folds and edge tears, but attractive anyway; some of the certificates in this lot are good, some problematic. Assorted specimen and issued certificates. Interesting, but must be seen. [12] (\$500-Up)
- 902 **FIRST RAILROAD OF GUALEGUAY** 1865. 50 Pesos, early attractive certificate with quaint train and allegorical figures. VF. (\$200-Up)
- 903 **SHIPPING DOCKS OF PUERTO DE LA PLATA** 1889. 10,000 Pesos, bl. Panoramic vista of the harbor. Handsome display piece. VF. (\$160-Up)
- 904 **CAPITAL SHIPPING** 1889. 100 Pesos rd, 1000 Pesos bl. Striking vignette of female standing amidst ships in harbor scene. VF. [2] (\$120-Up)

BELGIUM

- 905 **BRUSSELS ZOO.** One share. Issued to Oscar Schmidt, Professor of Music. Text surrounded by elegant representation of exotic animals. Perfect for framing. VF. (\$250-Up)

BRAZIL

- 906 **IMPERIAL BRAZILIAN BOND** 1827. Striking decorative features including a medallion of Emperor Pedro II. Unusual early piece. VF. (\$250-Up)

CANADA

Early Telegraph Company

- 907 **CANADA GRAND TRUNK TELEGRAPH** 1853. 10 shs. Strikingly beautiful engraving by Danforth Bald & Co., illustrating a scene from *A Midsummer Night's Dream*. #49, thin paper attached at four corners to a board. Some discoloration at borders. (\$100-Up)
- 908 **GREAT AMERICAN & EUROPEAN SHORTLINE** 1882. \$1000, gy, Specimen. Cancelled, two sheets of coupons attached. Handsome steam engine and train, attractive border. FBN. EF. (\$140-Up)
- 909 **NEWFOUNDLAND RWY** 1881. \$1000, gy, Specimen. Two sheets of coupons attached, cancelled, unusual vignette of engine gliding out of a station with snow covered mountains in background. FBN. EF. (\$150-Up)
- 910 **NORTHERN PACIFIC & MANITOBA RWY** 1890. \$1000, Marked specimen. Long passenger train being hailed by spectators. Gr, handsome border, ABN, EF. (\$150-Up)
- 911 **TORONTO RWY** 1892. £100, bl. Marked specimen, cancelled, two sheets of coupons. Very decorative with trolley. ABN. EF. (\$120-Up)
- 912 **KLONDIKE MINES RWY** 1907. 12 shs, or border. Signed by all directors. Restrained certificate with English one penny tax stamp. Coupons. EF. (\$320-Up)
- 913 **DOMINION OF CANADA** 1915. \$10,000, or. Marked specimen. Florid decorative border with coats of arms of the nine Canadian provinces, and British royal coat of arms in center. ABN. EF. (\$250-Up)
- 914 **DOMINION OF CANADA WAR LOAN** 1916. \$100, 20 year 5 1/2% bond, gr. Marked specimen, border containing coats of arms of provinces. Oval vignettes of King George V and Queen Mary in full regal regalia. ABN. VF. (\$170-Up)

CHINA

- 915 **IMPERIAL CHINESE GOVERNMENT** 1911. £100, rd. 5% Hukuang Rwy. J. P. Morgan group. Train, coupons, British £2 tax stamp. Waterlow, VF. (\$175-Up)

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- 916 **IMPERIAL CHINESE GOVERNMENT** 1911. (K-117G). £20, 5% Hukuang Rwy, gr. Train. Morgan & Co. Fair, with weaknesses at folds; otherwise good condition. Waterlow. Very rare in this good condition. (\$500-Up)
- 917 **REPUBLIC OF CHINA** 1916. \$1000, or. Horizontal format specimen on heavy paper. Small vignette of the city gates with people carrying on their daily work. o **REPUBLIC OF CHINA** 1916. \$1000, gr. Vertical format, marked specimen. Vignette of multi-storied pagoda situated in countryside. Condition of both pieces is VF. With these bonds is a group of printing instructions, photographs, and progressive proofs of the Emperor's tomb. Also included are 2 color proofs of borders and decorations. Altogether a splendid group of great interest to students of Chinese bonds. [17] (\$500-Up)
- 918 **REPUBLIC OF CHINA** 1919. \$1000, go. Marked specimen. Multi-storied pagoda. ABN. One slit along fold, otherwise VF. (\$200-Up)

CUBA

- 919 **HAVANA CITY LOAN** 1878. 100 Pesos, bl. Statue of Christopher Columbus, and various scenes. Several holes and tears; should be seen. Coupons attached. (\$200-Up)

ENGLAND SOUTH SEA ITEM

- 920 **SOUTH SEA** 1722. Pay order on dividend of £906. All handwritten, signed Eliz. Dolben, Jr. Signed on verso by Henry Hoare. Document has been silked. Small format. (\$150-Up)
- 921 **SOUTH SEA** 1726. Handwritten 4 folio page document authorizing Sir John Shadwell to receive dividends and interest on his investment in the South Sea Company. Document is signed on verso by William Bridges, R. Bridges and Jos. Alston. Their personal seals accompany the signatures. Document has 3 embossed six pence tax stamps, but otherwise has no decoration. It has been professionally silked. (\$150-Up)
- 922 **BIRMINGHAM CANAL NAVIGATIONS** 1835. Receipt for £71. Small allegorical vignette. One shilling tax stamp. VF. (\$100-Up)
- 923 **UNITED KINGDOM OF GREAT BRITAIN & IRELAND CONSOL** 190-. £2000, br. Marked specimen. British lion head symbolizing the stability of the Empire. ABN. Slight condition problem on top border; tears and curling edges, otherwise fine, stub attached. (\$500-Up)
- 924 **ANGLO-FRENCH FIVE YEAR EXTERNAL LOAN** 1915. \$50,000, bl. Marked specimen. Female allegorical figure of justice between the two national crests. ABN. VF. (\$150-Up)
- 925 **ROLLS-ROYCE LIMITED** 1953. £100, rd seal. Ordinary stock. VF. (\$120-Up)
- 926 **ROLLS-ROYCE LIMITED** 1959. £150, rd seal. Ordinary stock, small format certificate. With a report of the joint liquidators to creditors and stockholders. VF. [2] (\$300-Up)
- 927 **ROLLS-ROYCE LIMITED** 1971. 100 shs, gr. American depository receipt for 100 shares of one pound in the Rolls-Royce Co., dated 7th April 1971, with various overprints relating to the cash distribution on the stock of R-R, which went into voluntary liquidation. The American depository company was Morgan Guaranty Trust. (\$75-Up)

We have photographed almost every lot in this sale. Please see plate pages.

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DEL PUERTO DE LA PLATA

30.000.000 PESOS

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SHORT LINE

Yamoukand Railway Company

First Mortgage Land Grant Bond.

Northern Pacific and Manitoba

\$100

\$100

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WAR LOAN

FULLY REGISTERED BOND

REPUBLIC OF CHINA

DOCK SUD DE LA CAPITAL

10.000.000 PESOS

REPRESENTADO POR 100.000 ACCIONES DE 100 \$.

DE GRAN \$

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Exemptable by Treasury

Imperial Chinese Government

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BOND FOR \$200

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RENTES DE 2.000.000 \$

OBLIGACION HIPOTECARIA

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ETHIOPIA

- 928 **CHEMIN de FER ETHIOPIENS** 1899. 500 F, br. Splendid large vignette of King and retinue with many camels awaiting the train. VF. (\$160-Up)

FRANCE

- 929 **BANK OF THE UNITED STATES** 1859. 6% loan, certificate for 2530 F. Issued by Messrs. Rothschild Freres, and signed by James Rothschild, (1792-1868) the youngest son of Mayer Rothschild. James founded Rothschild Freres in 1817, which became famous for negotiating large government loans and financing railways. (\$250-Up)
- 930 **RENTES VIAGERES** 1724. Issued in the amount of 4 million pounds. Edict of January 1724. Catalogued by Howard Shakespeare as No. 241, Q2. Signed by Paris de Monmartel. This document is in very good condition. (\$150-Up)
- 931 **PARIS GIGANTIC WHEEL** 1898. 10 shs, or. Lively scene of a ferris wheel which claims to be the biggest in the world. Decorative border. In English and French, with coupons. VF. (\$250-Up)

GERMANY

- 932 **FORD MOTOR A.G.** 1929. 100 Reichsmark, bl, ye. Embossed seal of Ford Motor Co., Berlin. Coupon sheet stapled. VF. (\$150-Up)

HOLLAND

- 933 **ROYAL DUTCH EAST INDIA COMPANY** 1723. Receipt for a 1000 Guilder certificate. Partly handwritten, with a vignette of the company's arms. Serial # 956. VF. (\$500-Up)
- 934 **ROYAL DUTCH EAST INDIA COMPANY** 1723. Fractional share, partly handwritten with vignette of the company's arms. VF. (\$300-Up)

INDO-CHINA

- 935 **BANQUE DE COCHINCHINE** 1908. 250 F. Striking red certificate, printed in black with decorative borders and handsome vignettes of Saigon and the Mekong River. EF. (\$200-Up)
- 936 **SAME AS PREVIOUS LOT** (\$200-Up)

IRELAND

- 937 **IRISH FREE STATE** 1921. \$1000, gy. Marked specimen, coupons attached. Allegorical women flanking Irish coat of arms. VF. (\$250-Up)

ITALY

- 938 **CITY OF FLORENCE MONTE NUOVO** 1711. On parchment, partly printed, with Medici crest and paper seal. Corner torn, with few small holes. (\$500-Up)
- 939 **CITY OF NAPLES** 1869. 400 F, br. Attractive certificate with several small views of Naples. VF. o **LA VIRGINIA** 1862. 250 L, br. Early mining certificate with attractive borders and allegorical figures. VF. [2] (\$160-Up)

JAPAN

- 940 **IMPERIAL JAPANESE GOVERNMENT** 1924. \$500, or. Marked specimen with printed over-prints. Vignette of Mount Fuji, coupons attached. VF. (\$250-Up)
- 941 **CITY OF NAGASAKI** 1898. 50 Y, bl. Bond for re-development of the port. Specimen. Coupons. Charming, small vignette of port with many sailing ships. (\$350-Up)

MEXICO

- 942 **MEXICO CUERNAVACA & PACIFIC RR** 1893. \$1000, gr. Marked specimen, cancelled. Coupons attached. Handsome vignette of train and pastoral scenes. VF. (\$150-Up)

- 943 **REPUBLIC OF MEXICO** 1865. \$1000 10% 6 year bond, gr. Without coupons. Very rare bond sold in San Francisco to finance resistance to France and Maximilian. The vignettes are unusual and interesting, depicting a combination of Mexican and American personalities; Washington, Hidalgo, Juarez and Lincoln. American and Mexican flags crossed with "Monroe Doctrine" at the top. The bond is signed by General Gaspar Sanchez Ochoa, (1837-1909) patriot and engineer who during a long and honorable military career opposed a string of Mexican despots. (\$200-Up)

NICARAGUA

- 944 **THE MARITIME CANAL COMPANY** 1897. \$100, or. Marked specimen. Handsome vignette of ship flanked by allegorical figures. ABN. Cracks and some small holes, otherwise fair. (\$120-Up)
- 945 **MOSQUITO LAND GRANTS** 1868. Bl, document stating that the holder of the certificate is entitled to a claim for 5000 acres of land in the Mosquito Land Grant. Signed by Captain Bedford Pim, Chairman of the association. (\$200-Up)

PANAMA

- 946 **STATE OF PANAMA** 1861. 10%, pi. Cancelled specimen. Until the end of the Colonial era, when it became part of Columbia, Panama was part of the Viceroyalty of New Granada. Divided from Columbia by jungles, this isolated and disgruntled province kept trying to secede, once in 1853 and again in 1853. In the late 1850's, after the railroad was completed in 1855, the state rejoined the Grenadine confederation. Poverty stricken by continuous internal disorders, the state floated this loan. (\$100-Up)
- 946A **PANAMA-CANAL** 1892. Or, rare certificate financing the second attempt by the French to construct the canal. VF. (\$250-Up)

PORTUGAL

- 947 **THE ZOOLOGICAL GARDEN** 1904. Whimsical, exotic animals possibly reflecting those in the Gardens. Very attractive piece. VF. (\$400-Up)

PUERTO RICO

- 948 **CREDITO MERCANTIL** 18-. 100 Pesos, gr. Bi-color proof on india paper, mounted on a small card, stamped "SPECIMEN" on card. Two allegorical maidens flanking medallion of lamb holding white flag. VF. (\$350-Up)

* * * **END OF SALE** * * *



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ABBREVIATIONS USED IN THIS CATALOGUE

STATES:

AL —Alabama
AK —Alaska
AZ —Arizona
AR —Arkansas
CA —California
CO —Colorado
CT —Connecticut
DE —Delaware
FL —Florida
GA —Georgia
HI —Hawaii
ID —Idaho
IL —Illinois
IN —Indiana
IA —Iowa
KS —Kansas
KY —Kentucky
LA —Louisiana
ME —Maine
MD —Maryland
MA —Massachusetts

MI —Michigan
MN —Minnesota
MS —Mississippi
MO —Missouri
MT —Montana
NE —Nebraska
NV —Nevada
NH —New Hampshire
NJ —New Jersey
NM —New Mexico
NY —New York
NC —North Carolina
ND —North Dakota
OH —Ohio
OK —Oklahoma
OR —Oregon
PA —Pennsylvania
RI —Rhode Island
SC —South Carolina
SD —South Dakota
TN —Tennessee

TX —Texas
UT —Utah
VT —Vermont
VA —Virginia
TERR —Territory

WA —Washington
WV —West Virginia
WI —Wisconsin
WY —Wyoming

COLORS:

bk— Black gy— Grey ye— Yellow
bl— Blue or— Orange li— Lilac
br— Brown ol— Olive pr— Purple
go— Gold gr— Green rd— Red
ma— Maroon pi— Pink

LANGUAGES:

Ar— Arabic En— English Ja— Japanese
Ch— Chinese Fr— French Sp— Spanish
Cy— Cyrillic Gr— German Ru— Russian
Du— Dutch He— Hebrew Tu— Turkish
It— Italian

CODES

Rgd Registered
Cb Coupons, bound with the certificate
Cs Coupons, at the side; **Cu** - Underneath
CD Certificate of Deposit
CC Cut cancelled, slash, bank hammer or spindle cancelled, with a cut in the paper, but no paper missing
COC Cut out cancelled
POC Punch cancelled, leaving a hole
BE Bill of Exchange
EBN Embossed Revenue Stamp paper example

RN Revenue Stamp Affixed
PH Pinholes
U Unissued
Pfd Preferred Stock
IR Imprinted Revenue
VIG Vignettes
★ Preceding the low figure of the estimate indicates the consignor's reserve

PRINTER ABBREVIATIONS

American Bank Note Co.
Bald, Adams & Co.
Bald, Cousland & Co.
Baldwin, Adams & Co.
Baldwin, Bald & Cousland
Badbury, Wilkinson & Co.
British American Banknote Company
Columbia Bank Note
Danforth, Bald & Co.
Danforth & Hufty
Danforth, Perkins & Co.
Danforth, Spencer & Hufty
Danforth, Underwood & Co.
Danforth, Underwood, Bald & Hufty
Danforth, Wright & Co.
Draper & Co.
Draper, Toppan & Co.
Draper, Toppan, Longacre & Co.
Draper, Welsh & Co.
A.B. & C. Durand
A.B. & C. Durand, Wright & Co.
Fairman, Draper & Underwood
Franklin Bank Note Co.
Franklin Lee Bank Note Co.
Hamilton Bank Note
Homer Lee Banknote
Hoyer & Ludwig
Hufty & Danforth
International Banknote Co.
Jocelyn, Draper, Welsh & Co.
Keatinge & Ball
Lenny & Rollinson
John A. Lowell Banknote

ABN Peter Maverick
BA Murray, Draper, Fairman & Co.
BC National Banknote Co.
BWA New England Banknote Co.
BBC New York Banknote Co.
BW W.L. Ormsby
BABN Terry Pelton & Co.
CBN Rawdon, Balch & Co.
DB Rawdon, Clark & Co.
DH Rawdon, Wright & Co.
DP Rawdon, Wright & Hatch
DSH Rawdon, Wright, Hatch & Edson
DU Abner Reed
DUBS Republic Bank Note Co.
DW Security Bank Note Co.
DC Security Columbian Banknote
DT Thomas de la Rue
DTL Charles Toppan & Co.
DWC Toppan & Co.
ABD Toppan, Carpenter & Co.
ADW Toppan, Carpenter, Casilear & Co.
FDU Toppan, Longacre & Co.
FBN Underwood, Bald & Spencer
FLB Underwood, Bald, Spencer & Hufty
HBN Union Bank Note Co.
HLB Walker, Evans & Cogswell
HL Waterlow & Sons
HD Wellstood, Benson & Hanks
IBC Wellstood, Hanks, Hay & Whiting
JDW Wellstood, Hay & Whiting
KB Western Banknote Company
LR Woodruff and Hammond
JAL E.A. Wright & Co.

PM
MDF
NBN
NEB
NYB
WLO
TPC
RB
RC
RW
RWH
RWHE
AR
RBN
SBN
SCB
TDL
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